



## LOS ANGELES COUNTY REGIONAL PARK AND OPEN SPACE DISTRICT

June 19, 2007

The Honorable Board of Directors  
Los Angeles County  
Regional Park and Open Space District  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Directors:

### **APPROVE 2007 ANNUAL PLAN OF REVENUES AND EXPENDITURES AND ALLOCATE EXCESS FUNDS (ALL DISTRICTS - 3 VOTE ITEM)**

#### **IT IS RECOMMENDED THAT YOUR BOARD:**

1. Approve the 2007 Plan of Revenues and Expenditures, which identifies \$37,868,000 available excess funds for allocation in Fiscal Year 2007-08 as shown in Attachment I.
2. Re-allocate prior year excess funds as shown in Attachment II.

#### **PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

Approval of the recommended actions will adopt the Los Angeles County Regional Park and Open Space District (the District) 2007 Plan of Revenues and Expenditures, as required by the Safe Neighborhood Parks Proposition of 1996 (1996 Proposition), and make an additional \$37,868,000 of excess funds available for additional capital outlay projects in Fiscal Year 2007-08.

Section (21), Subsection (j) of the 1996 Proposition requires that, following completion of an independent annual audit of the District, an annual Plan of Revenues and Expenditures (Plan) be prepared and approved by your Board prior to the end of the fiscal year. The 1996 Proposition identifies two purposes for the Plan. First, the Plan must demonstrate that the District is managing its revenues and issuing debt in a manner that ensures sufficient funds will be available to finance the \$859,000,000 of capital outlay project expenditures identified in the Safe Neighborhood Parks Propositions of 1992 and 1996

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(the 1992 and 1996 Propositions) by the end of Fiscal Year 2008-09. Second, the annual Plan must identify to your Board any available excess funds and designate the amount of such excess which, according to a formula prescribed by the 1996 Proposition and a recommendation by an independent financial consultant, may be allocated for additional projects.

### **2007 Plan of Revenues and Expenditures**

The attached Plan of Revenues and Expenditures (Attachment I) is a forecast of the financial activities of the District through Fiscal Year 2023-24. This Plan demonstrates that sufficient funds will be available to finance the capital outlay project expenditures identified in the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09. The Plan also identifies the amount of available excess funds that may be allocated for additional projects in Fiscal Year 2007-08. In addition, excess funds identified in the Plans of Revenues and Expenditures from years 1999 through 2006 that have not been committed to expenditure also are available for allocation or reallocation in Fiscal Year 2007-08. Allocation of those funds pursuant to Subsection (b) of Section (24) of the 1996 Proposition will enable the District to ensure that excess funds are available for expenditure by Board action in the coming year.

The Plan reflects actual revenues and expenditures for Fiscal Years 1993-94 through 2005-06, estimated actual revenues and expenditures for 2006-07, and projections for Fiscal Years 2007-08 through 2023-24. The projections for future years are based on a number of assumptions discussed in detail in the Plan, such as:

- anticipated growth of assessment revenues;
- projected future interest rates and their effects on District investment earnings; and
- anticipated capital outlay project expenditures.

### **Allocation of Excess Funds**

Based on current projections of both revenues and expenditures, the independent financial consultant has determined that new excess funds in the amount of \$37,868,000 will be available for additional capital outlay projects in Fiscal Year 2007-08.

Funds determined to be excess in the 1999 through 2006 Plans of Revenue and Expenditures (Table 2 of Attachment I) are required to be allocated or reallocated in each fiscal year until they are encumbered under Project Agreements.

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Portions of the available funds have been allocated for projects in several actions by your Board during this fiscal year, including allocations to cities. We are in compliance with Section (24), Subsection (b) of the 1996 Proposition that requires that the County be granted an amount equal to the total amount granted to cities in each fiscal year.

Of the total of \$92,572,160 that has been determined to be excess in prior years, \$49,815,913 is allocated to specified projects, (Attachment III). In addition, a total of \$2,342,443 is scheduled for Board Actions on June 12, 2007, and June 19, 2007. The remaining funds will be committed and encumbered by June 30, 2007. Excess funds of \$40,413,804 for all prior years still available for allocation in the current fiscal year are recommended for allocation as shown in Attachment II.

### **IMPLEMENTATION OF STRATEGIC PLAN GOALS**

The proposed recommendations further the Board approved County Strategic Plan Goal No. 1 (Service Excellence) and Goal No. 4 (Fiscal Responsibility) by approving an annual Plan of Revenues and Expenditures and by allocating funds available for additional capital outlay projects.

### **FISCAL IMPACT/FINANCING**

The District's Plan of Revenues and Expenditures has no impact on the County General Fund. All expenditures of the District will be offset by District revenues through assessments. Funds for new excess funds available for allocation in Fiscal Year 2007-08 will be coming from the Assessment Grant Funds of the District. Upon Board approval of this action, the Department of Parks and Recreation and Chief Administrative Office will recommend the allocation of the Excess Funds be included in the supplemental resolution to the District's 2007-08 Budget.

### **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

Section (21) subsections (i) and (j) of the 1996 Proposition established financial reporting requirements for the District. The District is required to have an independent auditing firm provide an annual audit of District finances as of the end of each fiscal year. The report of that audit is required to be issued by the following January 1 and becomes the basis of the annual Plan of Revenues and Expenditures to be prepared by the District in consultation with an independent financial consultant.

The Plan is required to cover the entire period of the District assessment, which was first levied in Fiscal Year 1993-94 and was extended by the 1996 Proposition through Fiscal Year 2018-19. An additional five years, in which delinquent assessment revenues and

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grant administration expenditures are anticipated, has also been included. The Plan includes actual revenues and expenditures for past years and forecasts of revenues and expenditures for future years. The Plan is required to demonstrate that sufficient funds will be available to finance all capital outlay projects specified in both the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09.

If the Plan shows that the District has excess funds as determined by a formula in Section (24) Subsection (a) of the 1996 Proposition, the independent financial consultant is required to determine what portion may be made available in the following year without impairing the District's ability to finance all capital outlay projects specified in the Propositions by the end of Fiscal Year 2008-09, and meet its debt obligations. When such excess funds are determined to be available, they are to be identified in the Plan. Up to 80 percent of such funds may be recommended for Board allocation to additional projects in accordance with Section (24).

### **CONTRACTING PROCESS**

As required by the 1996 Proposition, the District prepared the attached Plan with the assistance of an independent financial consultant, the Public Resources Advisory Group (PRAG).

The County of Los Angeles, Treasurer and Tax Collector, Office of Public Finance, obtained Board approval on August 8, 2006, and subsequently on October 1, 2006, to enter into a Master Agreement for financial advisory services with three firms selected through a Request for Proposals process. One of these firms, PRAG, had previously advised the District regarding its bonding capacity for additional capital improvement projects and was retained for consultation on the 2000 through 2006 Plans of Revenues and Expenditures. Based on past experience, PRAG was retained again under the Treasurer and Tax Collector's Master Agreement for consultation on the 2007 plan.

### **IMPACT ON CURRENT SERVICES**

The attached Plan has no impact on current services nor does it authorize specific expenditures. It is merely a forecast of annual District financial activities through the anticipated life of the District.

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### **ENVIRONMENTAL DOCUMENTATION**

The proposed action is not subject to the California Environmental Quality Act (CEQA) in that the action does not meet the definition of a project according to Section 15378 (b)(5) because the action is an administrative activity of government that will not result in direct or indirect physical changes in the environment.

### **CONCLUSION**

Your Board's approval of the attached Plan of Revenues and Expenditures prior to the end of the current fiscal year will meet the requirements of the 1996 Proposition.

Please instruct the Executive Officer-Clerk of the Board to return one conformed copy of this action to the Chief Administrative Office, Capital Projects Division, and to the Department of Parks and Recreation.

Respectfully submitted,

Russ Guiney  
Director of Parks and Recreation

RG:IV:ja

Attachments (4)

c: Chief Administrative Officer  
Executive Officer, Board of Supervisors (22)

**ATTACHMENT I**

**2007**

**PLAN OF REVENUES AND  
EXPENDITURES**

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## **REPORT ON THE REVENUE AND EXPENDITURE FORECAST**

**Safe Neighborhood Parks Acts of  
1992 and 1996  
Regional Park and Open Space District**

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**June 2007**

**Prepared by**

**County of Los Angeles  
Regional Park & Open Space District  
510 South Vermont Avenue  
Los Angeles, CA 90020**

In consultation with

**PUBLIC RESOURCES ADVISORY GROUP  
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## **PART 1**

# **Report on the Revenue and Expenditure Forecast**

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## **I. THE SAFE NEIGHBORHOOD PARKS ACTS - THE 1992 PROPOSITION A AND THE 1996 PROPOSITION A**

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### **A. THE 1992 PROPOSITION A**

The District was formed and annual assessments are levied pursuant to the California Public Resources Code and the Landscaping and Lighting Act of 1972. On November 3, 1992, the District was established when voters approved the Safe Neighborhood Parks Proposition of 1992 (“1992 Proposition”). The District was established for the preservation of beaches, parks and wetlands; the construction, renovation and improvement of new and existing recreational facilities; and the restoration of rivers, streams and trails in the County. The District’s boundaries are coterminous with those of the County, encompassing 4,083 square miles and containing more than 2.2 million parcels. The District is governed by the County of Los Angeles Board of Supervisors with the District’s day-to-day operations administered by the County Department of Parks and Recreation. The 1992 Proposition “capped” the assessment at \$9.39 per benefit point per year. The 1992 Proposition A assessment was first levied and collected by the District in Fiscal Year 1993-1994. The 1992 Proposition allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2014-2015.

### **B. THE 1996 PROPOSITION A**

On November 6, 1996, voters approved an additional assessment with the passage of the Safe Neighborhood Parks Proposition of 1996 (the “1996 Proposition”). The additional assessment supplemented the existing assessment to fund comparable improvements to those adopted in the 1992 Proposition. However, the 1996 Proposition amended the 1992 assessment “to the extent and with the effect that the portion of any vacant parcel of land, and the vacant portion of any partially improved parcel of land, in excess of two and one-half acres (2.5) shall not be assessed.” To clarify any inconsistencies between the two Propositions, the 1996 Proposition further added that:

“It is the intent of this resolution that the method of assessment with respect to both the 1992 Assessment and the Additional Assessment be identical in all respects. Any such discrepancies, differences or variations in the method of assessment shall be resolved in favor of the Engineer’s Report with respect to the Additional Assessment.”

Finally, the 1996 Proposition “capped” the additional assessment at \$5.07 per benefit point per year. The 1996 Proposition assessment was first levied and collected by the District in Fiscal Year 1997-1998. The 1996 Proposition A allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2018-2019.

## **C. THE ASSESSMENT / PLEDGED REVENUES**

The District's budget and accounting systems have been structured in accordance with the revenue flow and accounting requirements provided by the Propositions. The District's primary revenue source is the assessments that are levied annually on each of the approximately 2.2 million parcels within the District (except for uninhabited agricultural lands, cemeteries, utilities and other exempt parcels). Assessment revenues and interest earnings are distributed in the following manner: a minimum of 80% (but not more than 85%) of the assessments will be used for the payment of debt service on bonds, notes and other obligations issued by the District and for the direct, capitalized costs incurred on approved Projects; 15% of the assessments will be used for the maintenance and servicing of completed Projects; and up to 5% of the assessments will be used to pay for the District's ongoing administrative expenses.

## **D. RATE AND METHOD OF ASSESSMENT/BENEFIT POINTS**

The rate and method of apportionment for use in levying annual assessments for various categories of property area as set forth in the Engineer's Report for County of Los Angeles Landscaping and Lighting District No. 92-1, which was adopted by the Board of Supervisors on March 17, 1992 and modified on June 18, 1996 to include the additional assessment. Pursuant to the Engineer's Report, the level of each assessment is based on the size and use of each parcel and the resulting benefit each parcel will receive from the proposed Projects. The estimation of such benefit is quantified in benefit points. Pursuant to the Proposition, the annual rate of each assessment may not exceed \$9.39 per benefit point for the 1992 Proposition and \$5.07 per benefit point for 1996 Proposition. The annual assessment for any parcel will consequently equal the annual rate determined by the Board of Supervisors multiplied by the number of benefit points applicable to each parcel. For purposes of this report, it is assumed that assessments will be levied at the maximum allowable annual rates.

The overall level of the District's assessments will increase as parcels are subdivided and vacant property is developed. Properties owned by public agencies, such as cities, the County, the state or the federal government, would not be assessed except when such property is not devoted to public use. Rights-of-way owned by utilities, railroad operating rights-of-way, uninhabited agricultural lands, cemeteries and certain other properties are also exempt from the assessments. Individuals who qualify for the California Property Tax Postponement Program, which generally provides for the postponement of certain payments by individuals 62 years of age or older of property taxes attributable to residential dwellings, may also qualify for postponement of payment of assessments levied by the District. In the event of any allegation of errors of assessment, including circumstances that do not precisely fit the intent of the Propositions, such alleged errors will be reported to a committee appointed by the County Board of Supervisors. The function and authority of this committee will be to recommend corrections or adjustments that are consistent with the concept, intent and parameters of the Propositions and the District's program of levying and collecting the assessments. Unless the proposed corrections and adjustments of the committee are appealed to the County Board of Supervisors, they will be incorporated into the assessment roll.

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## **II. EXISTING BENEFIT POINTS INVENTORY**

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The most accurate way to prepare a projection of assessment revenues is to first prepare a projection of benefit points within the District. The first step in this process was to determine the current inventory of benefit points.

The benefit point inventory provided by the Auditor-Controller is summarized by assessor use code in Appendix A. There are approximately 702 assessor use codes applicable to property in the District. For purposes of the revenue forecast, the assessor use codes for regular parcels are grouped into six major categories: developed residential, developed non-residential, undeveloped residential, undeveloped non-residential, recreational, and institutional land uses.

The information provided by the Auditor-Controller for the tax roll in Fiscal Year 2006-2007 indicates that the cumulative benefit points total 5,421,761 and consist of 3,718,323 from developed residential (including mobile homes), 1,247,165 from developed non-residential (including recreational, institutional, possessory interest and "lift" parcels), 157,288 from undeveloped residential, and 298,985 from undeveloped non-residential benefit points.

The Auditor-Controller does not enroll any assessments for parcels that are less than \$0.20 or have missing information and/or any other parameter used in calculating benefit points (these parcels are separately identified by the Auditor-Controller in a Parcel Exception Report). The District staff investigated the nature of the parcels and from historical experience determined that most of the exceptions fall into one of three major categories: 1) incorrect, missing or unknown use codes 2) missing land acreage, or 3) missing square footage. Other minor categories are 1) the parcel is part of a common area, or 2) the parcel is considered a sliver parcel. These two types of parcels are not considered billable. Some District parcels that do not have acreage information from the Department of Public Works have not been assessed. These parcels are being reduced considerably due to aggressive efforts of District staff to procure the missing information. As District staff perform research, analysis and site inspections, parcel information from the Exception Report is corrected. Often the correction results in benefit point increases.

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### **III. PROJECTION OF BENEFIT POINT GROWTH AND ASSUMPTIONS**

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#### **A. BASE BENEFIT POINTS INVENTORY**

The existing inventory of 5,421,761 benefit points is used in the projections of future growth, for purposes of calculating projected assessment revenues. Total assessment revenues were derived by multiplying the assessment rates times the benefit point projection.

#### **B. BENEFIT POINT GROWTH ASSUMPTIONS**

For 2007 Plan of Revenues and Expenditures, the District is assuming future benefit point growth will continue at its historical growth rates. The future Benefit Point growth rate is based on the average annual historic growth of the aggregate Residential and Non-Residential Benefit Points categories starting from Fiscal Year 1997-1998 through Fiscal Year 2006-2007. Using such methodology, the assumed benefit point growth rate is 0.29% per year for residential and -0.17% for commercial/industrial properties.

#### **C. ASSESSMENT REVENUE ASSUMPTIONS**

Based on information provided by the County of Los Angeles Auditor-Controller, the District adjusted the assessment assumptions to account for appeals, parcel enrollment losses, delinquencies, and County collection/administrative fees. These assumptions are summarized below:

1. Appeals Rate. The proposition allows for adjustments to assessments based on inaccurate acreage, inaccurate assessor use codes, conservancy properties, etc. Based on actual appeals data for Fiscal Year 2005-06, the appeals rate was equal to 0.256% of the gross assessment levy and this rate is applied for each subsequent year. Note that the appeals are processed separately by the Auditor-Controller. Once the basic program calculating benefit points is run, the Auditor-Controller runs an “override” program to account for those parcels whose benefit point calculations must deviate from the “normal” methodology. Assessment appeals are also included in the overrides.
2. Parcel Enrollment Losses. The report adjusted the assessment assumptions to account for losses which occur between the Auditor-Controller’s submittal of direct assessments to the County and the reconciliation of parcels which were actually enrolled on the secured tax roll. Based on the existing Auditor-Controller program calculation of benefit points and the actual amounts enrolled for Fiscal Year 2006-07, a revenue loss of 0.0020% was estimated. Note that these losses often are caused by changes in the characterization of properties including possessory interest parcels, government-owned properties; properties with *de minimis* assessed values, etc.

3. Delinquency Assumptions. For purposes of this report, the Fiscal Year 2006-07 delinquency rate of 3.112% has been used based on the 4<sup>th</sup> Paid Apportionment Ledger for direct assessment fund number 036.92, the tax collection account number designed to track assessment collections. The report has included in the revenue projections the standard ten percent redemption penalty fee as well as an average annual delinquency interest rate of nine percent. The report has used the County's existing assumptions regarding delinquency recovery rates of 91% over 5 years based on a "sliding scale" of 45% recovery for Year 1, 22% for Year 2, 11% for Year 3, 9% for Year 4, and 4% for Year 5. The actual County delinquency interest rate is 1.5% per month (or 18% annualized). However, the 9% delinquency interest rate assumption is premised on straight-line collections through the fiscal year. Thus, delinquency interest rates are 9% for collections of past due assessments of the first year, 18% for the second year, 27% for the third year, 36% for the fourth year and 45% for the fifth year. Note that the report has not made any adjustments in revenue projections for the Property Tax Postponement Program, the 5-Year Payment Plan, or for any revenues generated by County foreclosure actions. The result of these conservative assumptions was to assure that the report's cash flow projection was non-speculative in nature.
4. Auditor-Controller Collection and Administrative Fees. The Auditor-Controller charges the District based on a billing schedule. The first 25,000 assessments are billed at \$0.15 per assessment, the remaining balance are billed at \$0.05 per assessment. Last year's assessment was #116,478.40 based on the assessment of 2,279,568 parcels. All of these administration costs are borne entirely by the administration account.

## D. INTEREST REVENUE ASSUMPTIONS

District funds earn interest at the rates paid on the County of Los Angeles Treasurer's Pooled Investments. Revenue from interest on District funds is projected for future years by applying current interest rates to projected fund balances. Using historically low current interest rates, the cumulative total Excess Funds through FY 2023-24 (see Table 2) is \$401,132. This amount is approximately \$44 million more than the cumulative total Excess Funds projected in the 2006 Plan of Revenues and Expenditures. As discussed under Section V of this report, the assessment revenues fund, used as principal in calculating interest earnings for excess funds purposes, is decreasing at a faster rate than in previous years. The District expended all remaining bond proceeds in year 2004. As a result, projects have been solely funded by assessment revenues since 2005.

## **IV. PROJECT COSTS AND PHASING ASSUMPTIONS**

The update to the expenditure program consisted of three separate steps. The first step was to update the program with actual expenditures for prior years. The second step consisted of updating the expenditure program with estimated actual expenditures for the current fiscal year. And the third step involved projecting the remaining expenditures for the life of the program.

In order to project the remaining expenditures time frames, the District in the past designed a survey form to collect information on the timing of when monies would be needed by the agencies. It requested certain identifiers of each project, such as grant number (if one has been issued), start date of construction, expected completion date of construction, description of project, and anticipated timing request for reimbursement from the County. Since then, the data has been updated by applying information received from the agencies, such as extension of grant expiration dates and anticipated requests for reimbursements.

Table 1 below shows historical actual expenditures thru Fiscal Year 2005-06, estimated actual for 2006-07 and forecasted future expenditures.

**Table 1**  
**Actual and Projected Expenditures from 1993-94 to 2008-09 (in \$1000)**

Description	Actual							
	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
Bond Financed Improvements	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179
Pay As You Go Improvements	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877
Total Project Funding	45,291	47,308	63,707	81,569	63,616	67,128	70,408	83,056
Cumulative Project Funding	45,291	92,599	156,306	237,875	301,491	368,619	439,027	522,083

  

Description	Actual					Estimated Actual	Estimate	
	2001-02	2002-03	2003-04	2004-05	2005-06		2007-08	2008-09
Bond Financed Improvements	57,994	40,344	36,198	758	-	-	-	-
Pay As You Go Improvements	1,018	3,354	1,840	30,067	22,177	41,942	41,545	59,680
Total Project Funding	59,012	43,698	38,038	30,825	22,177	41,942	41,545	59,680
Cumulative Project Funding	581,095	624,794	662,832	693,656	715,833	757,775	799,320	859,000

The table above illustrates that through a combination of existing bond proceeds, shown as phased out in Fiscal Year 2004-05, and pay-as-you-go financing, the total project needs of \$859,000,000 in improvements can be fully satisfied by Fiscal Year 2008-09, as required in the Propositions.

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## V. EXCESS FUNDS

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As the capital funding requirements are satisfied, allocations for grants in furtherance of the purposes of the Propositions can be made from “excess” revenues<sup>1</sup>. Under the 1996 Proposition, the County’s independent Financial Consultant shall annually determine what portion of the excess revenues from the prior year can be made available for other projects in the next fiscal year without impairing the District’s ability to finance all of its planned capital outlay projects or its ability to issue or repay bonds, notes or indebtedness. According to the 1996 Proposition, 80% of the “available excess” shall be made available to the Board for its use on other projects.

The 1996 Proposition, in subsection (j) of Section 21, requires that the District consult with an independent Financial Consultant in preparation of each year’s Plan of Revenues and Expenditures. For the 1997 baseline Plan of Revenues and Expenditures, a consulting team was retained by means of a Board-authorized solicitation of proposals, and the same team was employed for the preparation of the 1998 and 1999 Plans. The District engaged the services of Public Resources Advisory Group (“PRAG”) to serve as independent Financial Consultant for the years 2000 through 2006. This year, the District’s consulting services were also provided by the same group through a contract with the County of Los Angeles Treasurer and Tax Collector.

The 1996 Proposition, in subsection (a) of Section 24, also requires the independent Financial Consultant to determine what amount of the excess funds, if any, from the prior year’s audited financial statements may be made available in the next fiscal year without impairing the District’s ability to finance by June 30, 2009 all \$859,000,000 in capital outlay projects required by the 1992 and 1996 Propositions, and without impairing the District’s ability to service its debt. That amount called “Available Excess” is required to be recommended by the independent Financial Consultant each year for use by the District in preparing the annual Plan of Revenue and Expenditures.

For Plan Year 2007, the Financial Consultant, PRAG, has determined that additional excess funds amounting to \$37,868,000 are available. Although interest rates have been increasing slightly, expenditures have been solely paid out of the assessment fund since 2005, therefore the principal upon which interest is calculated has been decreasing. Nevertheless, the actual amount determined to be excess this year is much more than last year’s projection for this year of \$3,091,000. This was again due to the slower than anticipated request for reimbursements from agencies awarded Proposition A funds. Additionally the 2007 refunding of the 1997 Bond resulted in significant savings on debt service interest. The calculated savings over 13 years is \$17,989,000.

<sup>1</sup>“Excess” is defined in Section 24(a) of the 1996 Proposition as the excess of (1) assessment revenues collected pursuant to this resolution and the 1992 Order plus investment earnings thereon, and any other revenues of the District (excluding bond proceeds or any other evidences of indebtedness, but including collections of delinquent assessments and interest and penalties thereon), all cumulative to the date of the independent audit, over (2) amounts expended for capital outlay (excluding capital outlay funded with bond proceeds or other borrowed funds), and amounts expended, or allocated for maintenance and servicing, administrative costs and debt-service, all cumulative to the date of the independent audit.

Table 2 below depicts past allocations and projected allocations of the “available excess” for grants, assuming that District expenditures in future years are as projected. If District expenditures lag behind projections, as they have consistently in the past, then additional allocations of excess funds will be recommended next fiscal year. Interest earnings on the excess funds are not shown separately in this table. They revert to the assessment grant fund and form part of the base in the determination of available excess for the following year.

**Table 2**  
**Excess Funds Deposits (x \$1000)**

Fiscal Year	Excess Funds Determined	Total
1999-00	8,000	8,000
2000-01	21,149	29,149
2001-02	11,231	40,380
2002-03	4,096	44,476
2003-04	-	44,476
2004-05	9,718	54,194
2005-06	22,970	77,164
2006-07	15,408	92,572
<b>Projected Excess Funds</b>		
2007-08	37,868	130,440
2008-09	7,478	137,918
2009-10	25,293	163,211
2010-11	28,951	192,162
2011-12	29,854	222,016
2012-13	30,517	252,533
2013-14	33,436	285,969
2014-15	53,247	339,216
2015-16	20,728	359,944
2016-17	13,533	373,477
2017-18	11,547	385,024
2018-19	10,852	395,876
2019-20	3,174	399,050
2020-21	1,172	400,222
2021-22	523	400,745
2022-23	257	401,002
2023-24	130	401,132
Total Excess Funds Available	401,132	

**BENEFIT POINT SUMMARY BY USE**  
**For FY 2006-07**  
**Based on PDB Report Dated August 4, 2006**

Land Use	Use Code	Parcel Count	Regular Parcel Benefit Points	Parcel Count	Possessory Int. Benefit Points	Parcel Count	Mobile Homes Benefit Points	Parcel Count	Lift Parcels Benefit Points	Parcel Count	Total Benefit Points	Total Assessment Revenue @ 14.46
Single Family Residential	01	1,712,996	2,480,246.9630	1,397	1,591,0739	0	0,0000	40	40,0000	0	2,481,878,0369	\$35,887,956.41
Single Family Vacant	01	86,430	156,501.7039	60	25,9428	0	0,0000	0	0,0000	1	156,521,6467	2,263,389.77
Multi Family Residential	02-06, 08	240,697	1,210,656.1871	39	6,019,3591	0	0,0000	1	1,0000	0	1,216,675,5462	17,593,142.86
Multi Family Vacant	02-06, 08	1,393	723,9957	2	9,8093	0	0,0000	0	0,0000	0	733,8050	10,610.82
Mobile Homes	07, 09	2,070	15,887,3916	3	204,1683	23,065	11,532,5000	0	0,0000	41	41,0000	3,855,816,0348
Mobile Homes Vacant	07, 09	2,093	15,930,1574	8	218,3717	23,065	11,532,5000	0	0,0000	0	27,624,5099	399,443.91
Comm'l/Industrial	10-59	127,324	1,030,859,4907	2,336	55,222,5008	0	0,0000	332	717,2954	1,086,809,2869	15,715,262.29	
Comm'l/Ind'l Vacant	10-59	71,193	298,211,9166	614	1,202,6810	0	0,0000	0	0,0000	0	299,444,5976	4,329,535.08
Recreational	198,517	1,329,081,4073	2,950	56,425,1818	0	0,0000	332	717,2954	1,386,223,8845	20,044,797.37		
Recreational Vacant	60-69	2,083	47,672,2762	225	10,513,7880	0	0,0000	4	11,3241	58,197,3883	841,534.23	
Institutional	60-69	110	343,2990	51	154,1837	0	0,0000	0	0,0000	4	497,4827	7,193,60
Institutional Vacant	70-83	2,193	48,015,5752	276	10,667,9717	0	0,0000	4	11,3241	58,694,8710	848,727.83	
FY 06/07 Total		2,253,565	5,333,198,7165	4,930	76,232,5759	23,065	11,532,5000	379	797,3890	5,421,761,1814	\$78,398,666,68	

			Benefit Points	Parcel Count	Actual Levy:	78,397,079.35
					Enrollment Losses:	1,587.33
<u>Regular Parcel:</u>					For Plan of Revenues & Expenditures:	
Developed Residential	3,706,790,5417	1,955,763			PDB Report (Secured Tax Roll)	78,398,666.68
Developed Non-Residential	1,122,119,4907	136,151			Auditor Controller (Original Levy)	78,397,079.35
Undeveloped Residential	157,288,4654	87,846			Loss Benefit Points:	1,587.33
Undeveloped Non-Residential	298,984,6435	71,612			Loss Benefit Points (%):	0.0020%
Recreational	48,015,5752	2,193				
Miscellaneous	0,0000	0				
Regular Parcels Sub-Total	5,333,198,7165	2,253,565				
Possessory Interest Benefit Point	76,232,5759	4,930				
Mobile Homes Benefit Point	11,532,5000	23,065				
Lift Parcels Benefit Point	797,3890	379				
Sub-Total Benefit Points	88,562,4649	28,374				
Total:	5,421,761,1814	2,281,939				

## **PART 2**

# **Plan of Revenues and Expenditures Model**

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Assumptions

PROGRAM DETAILS		EARNINGS RATE	
Program Size	\$ 859,000,000.00		1.25%
Assessment Start Year - Prop A (1992)	1994	Generic Earnings Assumption	1.25%
Assessment End Year - Prop A (1992)	2015	Generic Debt Service Reserve Earnings Assumption	0.10%
Assessment Rate - Prop A (1992)	9.39	Assessment Interest Rate (one month)	
<b>BOND FINANCING INFORMATION</b>			
Assessment Start Year - Prop A (1996)	1998	Arbitrage Yield - 1994	6.095090%
Assessment End Year - Prop A (1996)	2019	Arbitrage Yield - 1997	5.052990%
Assessment Rate - Prop A (1996)	5.07	Arbitrage Yield - 2005A	3.496079%
<b>PROJECT EXPENDITURES</b>			
Assessments Allocations	80.00%	Fiscal Year	Total Expenditures
Debt Service and Projects	15.00%	Bond Proceeds	
Operations and Maintenance	5.00%	Assessments	
Administration	100.00%		
Total Allocations:			
Residential Benefit Point Growth Assumption	0.29%	\$ 17,210,330	\$ 28,081,085
Commercial/Industrial Benefit Point Growth Assumption	-0.17%	35,685,970	11,621,970
Assessment Delinquencies	1994		45,291,414
Delinquency Rate	1995		47,307,940
Delinquency Penalty (one time)	1996		63,706,645
Delinquency Annual Interest	1997		81,569,049
Collection Rate - Year 1	1998		63,616,620
Collection Rate - Year 2	1999		67,127,757
Collection Rate - Year 3	2000		70,407,333
Collection Rate - Year 4	2001		83,055,924
Collection Rate - Year 5	2002		59,012,282
PDB Report (Levy Enrolled)	2003		43,698,417
Auditor-Controller (Original Levy)	2004		38,038,336
Loss Levy (\$):	2005		30,824,588
Loss Levy (%):	2006		22,176,634
	2007	0	41,942,120
	2008	0	41,545,367
	2009	0	59,679,574
Totals :		\$ 553,679,379	\$ 305,320,621 \$ 859,000,000

Operations and Maintenance Lag (years to completion) 6

Plan of Revenue and Expenditure  
Aggregate Debt Service

	1994A Actual Paid Principal	1997A Actual Paid Principal	2005A Actual Paid Principal	2007A Actual Paid Principal	1994A Actual Paid Interest	1997A Actual Paid Interest	2005A Actual Paid Interest	2007A Actual Paid Interest	Total Actual Paid Interest	Total Actual Paid Interest	Average Annual Debt Service 125.00%	Greater Six Month Debt Service	Total DSRF Requirement
Date													
Totals : >	\$ 11,845,000	\$ 218,120,000	\$ 181,220,000	\$ 94,315,000	\$ 34,281,580	\$ 179,492,091	\$ 75,546,739	\$ 27,875,750	\$ 822,696,250	\$ 822,696,250			\$ 14,812,634
1994 05/01/1994													
1995 04/01/1995	\$ 1,475,000												
1995 10/01/1995													
1996 04/01/1996	\$ 5,075,000												
1996 10/01/1996													
1997 04/01/1997	\$ 5,295,000												
1997 10/01/1997													
1998 04/01/1998	\$ 24,330,000												
1998 10/01/1998													
1999 04/01/1999	\$ 23,335,000												
1999 10/01/1999													
2000 04/01/2000	\$ 24,500,000												
2000 10/01/2000													
2001 04/01/2001	\$ 25,725,000												
2001 10/01/2001													
2002 04/01/2002	\$ 17,560,000												
2002 10/01/2002													
2003 04/01/2003	\$ 18,525,000												
2003 10/01/2003													
2004 04/01/2004	\$ 19,565,000												
2004 10/01/2004													
2005 04/01/2005	\$ 20,475,000												
2005 10/01/2005													
2006 04/01/2006	\$ 21,475,000												
2006 10/01/2006													
2007 04/01/2007	\$ 22,630,000												
2007 10/01/2007													
2008 04/01/2008	\$ 3,505,000												
2008 10/01/2008													
2009 04/01/2009	\$ 15,190,000												
2009 10/01/2009													
2010 04/01/2010	\$ 15,885,000												
2010 10/01/2010													
2011 04/01/2011	\$ 8,740,000												
2011 10/01/2011													
2012 04/01/2012	\$ 17,385,000												
2012 10/01/2012													
2013 04/01/2013	\$ 18,230,000												
2013 10/01/2013													
2014 04/01/2014	\$ 10,115,000												
2014 10/01/2014													
2015 04/01/2015	\$ 19,140,000												
2015 10/01/2015													
2016 04/01/2016	\$ 7,870,000												
2016 10/01/2016													
2017 04/01/2017	\$ 8,285,000												
2017 10/01/2017													
2018 04/01/2018	\$ 10,095,000												
2018 10/01/2018													
2019 04/01/2019	\$ 9,180,000												
2019 10/01/2019													

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenue Forecast (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
<b>1. Assessment Levy and Revenue</b>													
Proposition A (1992)	\$ 1,120,155	\$ 51,238	\$ 49,646	\$ 52,081	\$ 52,021	\$ 50,023	\$ 50,045	\$ 50,153	\$ 50,261	\$ 50,397	\$ 50,559	\$ 50,841	
Proposition A (1996)	\$ 605,991	0	0	0	0	0	27,009	27,021	27,079	27,138	27,211	27,299	
Sub-Total, Gross Assessment Levy	\$ 1,726,146	\$ 51,238	\$ 49,646	\$ 52,081	\$ 52,021	\$ 77,032	\$ 77,066	\$ 77,232	\$ 77,399	\$ 77,608	\$ 77,858	\$ 78,292	
Parcel Enrollment Losses	(388)	0	0	0	0	(98)	(88)	(106)	(9)	(11)	(41)	(11)	
Correction for Appeals	(7,187)	(2,025)	(243)	(238)	(259)	(371)	(224)	(191)	(188)	(356)	(245)	(381)	
Total Net Assessment Revenue :	<u>\$ 1,718,571</u>	<u>\$ 49,214</u>	<u>\$ 49,403</u>	<u>\$ 51,844</u>	<u>\$ 51,762</u>	<u>\$ 76,563</u>	<u>\$ 76,754</u>	<u>\$ 76,935</u>	<u>\$ 77,202</u>	<u>\$ 77,241</u>	<u>\$ 77,572</u>	<u>\$ 77,900</u>	
<b>2. Payment Adjustments</b>													
Current Delinquencies	\$ (59,741)	\$ (2,793)	\$ (2,324)	\$ (2,432)	\$ (2,383)	\$ (3,138)	\$ (2,961)	\$ (2,986)	\$ (2,861)	\$ (2,697)	\$ (2,539)	\$ (2,304)	
<b>3. Collection Adjustments</b>													
Redemption of Delinquencies	\$ 58,185	\$ 0	\$ 1,036	\$ 1,455	\$ 1,577	\$ 2,150	\$ 2,409	\$ 2,860	\$ 2,792	\$ 2,785	\$ 2,785	\$ 3,430	
Assessment Adjustments*	(8,246)	(420)	(11)	(41)	(72)	(656)	(462)	(802)	(650)	(731)	(398)	(1,541)	
Interest and Penalties on Delinquencies	20,285	0	198	367	498	797	752	869	935	825	925	1,269	
Total Collection Adjustments :	<u>\$ 70,224</u>	<u>\$ (420)</u>	<u>\$ 1,224</u>	<u>\$ 1,781</u>	<u>\$ 2,003</u>	<u>\$ 2,291</u>	<u>\$ 2,699</u>	<u>\$ 2,927</u>	<u>\$ 3,009</u>	<u>\$ 2,886</u>	<u>\$ 3,312</u>	<u>\$ 3,158</u>	
<b>4. Revenues Collected</b>													
Assessment Revenues Collected	\$ 1,729,054	\$ 46,000	\$ 48,302	\$ 51,193	\$ 51,381	\$ 75,716	\$ 76,492	\$ 76,876	\$ 77,350	\$ 77,430	\$ 78,345	\$ 78,753	
Interest Earnings on Assessment Collections	3,821	100	264	196	242	461	441	375	340	130	90	57	
Total Assessment Revenues and Interest Collected :	<u>\$ 1,732,876</u>	<u>\$ 46,100</u>	<u>\$ 48,566</u>	<u>\$ 51,389</u>	<u>\$ 51,623</u>	<u>\$ 76,177</u>	<u>\$ 76,933</u>	<u>\$ 77,251</u>	<u>\$ 77,690</u>	<u>\$ 77,560</u>	<u>\$ 78,434</u>	<u>\$ 78,810</u>	
<b>5. Assessment Revenues By Account</b>													
Debt Service and Projects	\$ 1,421,037	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 63,770	\$ 64,457	\$ 64,824	
Operations and Maintenance	259,259	6,652	7,387	7,689	7,527	11,647	11,500	11,458	11,185	11,638	11,767	11,836	
Administration	86,420	2,217	2,462	2,563	2,509	3,882	3,833	3,819	3,928	3,879	3,922	3,945	
Total Assessment Revenues and Interest Collected :	<u>\$ 1,766,715</u>	<u>\$ 44,349</u>	<u>\$ 53,322</u>	<u>\$ 53,024</u>	<u>\$ 51,881</u>	<u>\$ 79,349</u>	<u>\$ 78,367</u>	<u>\$ 78,084</u>	<u>\$ 80,266</u>	<u>\$ 79,287</u>	<u>\$ 80,146</u>	<u>\$ 80,604</u>	
<b>6. Interest Earnings for Project Account</b>													
Debt Service Funds Interest Earnings**	\$ 10,328	\$ 0	\$ 103	\$ 559	\$ 388	\$ 1,025	\$ 1,016	\$ 1,252	\$ 1,409	\$ 778	\$ 410	\$ 270	
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	
Grant Fund Interest Earnings	52,307	268	407	1,241	2,268	2,666	3,314	4,494	5,151	3,928	2,916	2,003	
Total Interest Earnings (excludes bond fund earnings) :	<u>\$ 62,635</u>	<u>\$ 268</u>	<u>\$ 510</u>	<u>\$ 1,800</u>	<u>\$ 2,656</u>	<u>\$ 3,690</u>	<u>\$ 4,320</u>	<u>\$ 5,746</u>	<u>\$ 6,560</u>	<u>\$ 4,707</u>	<u>\$ 3,326</u>	<u>\$ 2,273</u>	

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate  
Commercial/Industrial Growth Rate

-0.004% 0.370% 0.714% 0.028% 0.782% 0.024% 0.283%  
-0.661% -0.733% -0.985% 0.674% -0.976% 1.063% 1.233%

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenue Forecast (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005 2005	2005-06 2006 2006	2006-07 2007 2007	2007-08 2008 2008	2008-09 2009 2009	2009-10 2010 2010	2010-11 2011 2011	2011-12 2012 2012	2012-13 2013 2013	2013-14 2014 2014	2014-15 2015 2015
<b>1. Assessment Levy and Revenue</b>												
Proposition A (1992)	\$ 1,120,155	\$ 50,807	\$ 50,897	\$ 50,910	\$ 50,993	\$ 51,075	\$ 51,158	\$ 51,242	\$ 51,325	\$ 51,410	\$ 51,494	\$ 51,579
Proposition A (1996)	\$ 605,991	\$ 27,433	\$ 27,481	\$ 27,488	\$ 27,533	\$ 27,577	\$ 27,622	\$ 27,667	\$ 27,712	\$ 27,758	\$ 27,803	\$ 27,849
Sub-Total, Gross Assessment Levy	<u>\$ 1,726,146</u>	<u>\$ 78,240</u>	<u>\$ 78,378</u>	<u>\$ 78,399</u>	<u>\$ 78,525</u>	<u>\$ 78,653</u>	<u>\$ 78,781</u>	<u>\$ 78,909</u>	<u>\$ 79,038</u>	<u>\$ 79,167</u>	<u>\$ 79,297</u>	<u>\$ 79,428</u>
Parcel Enrollment Losses	(388)	(7)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Correction for Appeals	(7,187)	(165)	(200)	(200)	(201)	(201)	(201)	(202)	(202)	(202)	(203)	(203)
Total Net Assessment Revenue :	<u>\$ 1,718,571</u>	<u>\$ 78,068</u>	<u>\$ 78,177</u>	<u>\$ 78,197</u>	<u>\$ 78,323</u>	<u>\$ 78,450</u>	<u>\$ 78,578</u>	<u>\$ 78,706</u>	<u>\$ 78,834</u>	<u>\$ 78,964</u>	<u>\$ 79,093</u>	<u>\$ 79,224</u>
<b>2. Payment Adjustments</b>												
Current Delinquencies	\$ (59,741)	\$ (2,370)	\$ (2,433)	\$ (2,434)	\$ (2,438)	\$ (2,442)	\$ (2,446)	\$ (2,450)	\$ (2,454)	\$ (2,458)	\$ (2,462)	\$ (2,466)
<b>3. Collection Adjustments</b>												
Redemption of Delinquencies	\$ 58,185	\$ 4,507	\$ 2,943	\$ 2,206	\$ 2,200	\$ 2,206	\$ 2,217	\$ 2,222	\$ 2,226	\$ 2,229	\$ 2,233	\$ 2,237
Assessment Adjustments*	(8,246)	(1,176)	(1,286)	0	0	0	0	0	0	0	0	0
Interest and Penalties on Delinquencies	20,285	1,126	1,202	805	793	793	801	804	805	806	808	809
Total Collection Adjustments :	<u>\$ 70,224</u>	<u>\$ 4,457</u>	<u>\$ 2,859</u>	<u>\$ 3,012</u>	<u>\$ 2,994</u>	<u>\$ 2,999</u>	<u>\$ 3,017</u>	<u>\$ 3,026</u>	<u>\$ 3,031</u>	<u>\$ 3,036</u>	<u>\$ 3,041</u>	<u>\$ 3,045</u>
<b>4. Revenues Collected</b>												
Assessment Revenues Collected	\$ 1,729,054	\$ 80,155	\$ 78,603	\$ 78,775	\$ 78,879	\$ 79,007	\$ 79,149	\$ 79,282	\$ 79,411	\$ 79,541	\$ 79,672	\$ 79,803
Interest Earnings on Assessment Collections	3,821	88	170	82	82	82	82	82	83	83	83	83
Total Assessment Revenues and Interest Collected :	<u>\$ 1,732,876</u>	<u>\$ 80,244</u>	<u>\$ 78,773</u>	<u>\$ 78,857</u>	<u>\$ 78,961</u>	<u>\$ 79,090</u>	<u>\$ 79,232</u>	<u>\$ 79,365</u>	<u>\$ 79,494</u>	<u>\$ 79,624</u>	<u>\$ 79,755</u>	<u>\$ 79,886</u>
<b>5. Assessment Revenues By Account</b>												
Debt Service and Projects	\$ 1,421,037	\$ 76,521	\$ 67,023	\$ 63,085	\$ 63,169	\$ 63,272	\$ 63,385	\$ 63,492	\$ 63,595	\$ 63,699	\$ 63,804	\$ 63,909
Operations and Maintenance	259,259	11,947	11,427	11,829	11,844	11,863	11,885	11,905	11,924	11,944	11,963	11,983
Administration	86,420	3,982	3,809	3,943	3,948	3,954	3,962	3,968	3,975	3,981	3,988	3,994
Total Assessment Revenues and Interest Collected :	<u>\$ 1,766,715</u>	<u>\$ 92,450</u>	<u>\$ 82,259</u>	<u>\$ 78,857</u>	<u>\$ 78,961</u>	<u>\$ 79,090</u>	<u>\$ 79,232</u>	<u>\$ 79,365</u>	<u>\$ 79,494</u>	<u>\$ 79,624</u>	<u>\$ 79,755</u>	<u>\$ 79,886</u>
<b>6. Interest Earnings for Project Account</b>												
Debt Service Funds Interest Earnings**	\$ 10,328	\$ 665	\$ 1,241	\$ 120	\$ 114	\$ 114	\$ 114	\$ 114	\$ 114	\$ 114	\$ 114	\$ 114
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0
Grant Fund Interest Earnings	52,307	3,447	6,384	2,211	1,949	736	655	686	809	914	961	1,130
Total Interest Earnings (excludes bond fund earnings) :	<u>\$ 62,635</u>	<u>\$ 4,113</u>	<u>\$ 7,625</u>	<u>\$ 2,331</u>	<u>\$ 2,063</u>	<u>\$ 850</u>	<u>\$ 769</u>	<u>\$ 800</u>	<u>\$ 923</u>	<u>\$ 1,028</u>	<u>\$ 1,075</u>	<u>\$ 1,244</u>

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate  
Commercial/Industrial Growth Rate

0.360% 0.265% 0.112% 0.293% 0.293% 0.293% 0.293%  
-1.103% -0.039% -0.187% -0.172% -0.172% -0.172% -0.172%

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COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenue Forecast (in thousands)

	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>1. Assessment Levy and Revenue</b>										
Proposition A (1992)	\$ 1,120,155	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Proposition A (1996)	\$ 605,991	\$ 27,895	\$ 27,941	\$ 27,988	\$ 28,034	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sub-Total, Gross Assessment Levy	\$ 1,726,146	\$ 27,895	\$ 27,941	\$ 27,988	\$ 28,034	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Parcel Enrollment Losses	(388)	(1)	(1)	(1)	(1)	0	0	0	0	0
Correction for Appeals	(7,187)	(71)	(71)	(72)	(72)	0	0	0	0	0
<b>Total Net Assessment Revenue :</b>	<b>\$ 1,718,571</b>	<b>\$ 27,823</b>	<b>\$ 27,869</b>	<b>\$ 27,916</b>	<b>\$ 27,962</b>	<b>\$ 0</b>				
<b>2. Payment Adjustments</b>										
Current Delinquencies	\$ (59,741)	\$ (866)	\$ (867)	\$ (869)	\$ (870)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>3. Collection Adjustments</b>										
Redemption of Delinquencies	\$ 58,185	\$ 2,240	\$ 1,522	\$ 1,172	\$ 997	\$ 855	\$ 400	\$ 209	\$ 113	\$ 35
Assessment Adjustments*	(8,246)	0	0	0	0	0	0	0	0	0
Interest and Penalties on Delinquencies	20,285	810	674	545	449	344	212	141	89	32
<b>Total Collection Adjustments :</b>	<b>\$ 70,224</b>	<b>\$ 3,050</b>	<b>\$ 2,197</b>	<b>\$ 1,717</b>	<b>\$ 1,446</b>	<b>\$ 1,199</b>	<b>\$ 612</b>	<b>\$ 350</b>	<b>\$ 202</b>	<b>\$ 66</b>
<b>4. Revenues Collected</b>										
Assessment Revenues Collected	\$ 1,729,054	\$ 30,008	\$ 29,199	\$ 28,764	\$ 28,538	\$ 1,199	\$ 612	\$ 350	\$ 202	\$ 66
Interest Earnings on Assessment Collections	3,821	31	30	30	30	1	1	0	0	0
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,732,876</b>	<b>\$ 30,039</b>	<b>\$ 29,229</b>	<b>\$ 28,794</b>	<b>\$ 28,568</b>	<b>\$ 1,200</b>	<b>\$ 612</b>	<b>\$ 350</b>	<b>\$ 202</b>	<b>\$ 67</b>
<b>5. Assessment Revenues By Account</b>										
Debt Service and Projects	\$ 1,421,037	\$ 24,031	\$ 23,383	\$ 23,035	\$ 22,854	\$ 960	\$ 490	\$ 280	\$ 162	\$ 53
Operations and Maintenance	259,259	4,506	4,384	4,319	4,285	180	92	53	30	10
Administration	86,420	1,502	1,461	1,440	1,428	60	31	18	10	3
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,766,715</b>	<b>\$ 30,039</b>	<b>\$ 29,229</b>	<b>\$ 28,794</b>	<b>\$ 28,568</b>	<b>\$ 1,200</b>	<b>\$ 612</b>	<b>\$ 350</b>	<b>\$ 202</b>	<b>\$ 67</b>
<b>6. Interest Earnings for Project Account</b>										
Debt Service Funds Interest Earnings**	\$ 10,328	\$ 45	\$ 45	\$ 45	\$ 45	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0
Grant Fund Interest Earnings	52,307	1,204	947	602	404	306	185	82	29	13
<b>Total Interest Earnings (excludes bond fund earnings) :</b>	<b>\$ 62,635</b>	<b>\$ 1,249</b>	<b>\$ 992</b>	<b>\$ 647</b>	<b>\$ 449</b>	<b>\$ 306</b>	<b>\$ 185</b>	<b>\$ 82</b>	<b>\$ 29</b>	<b>\$ 13</b>

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accured Interest (1997-98)

Residential Growth Rate  
Commercial/Industrial Growth Rate

0.293% 0.293% 0.293% 0.293% 0.293% 0.293%  
-0.172% -0.172% -0.172% -0.172% -0.172% -0.172%

2007 Plan 20070521.LC1 Final

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-94 1994 Totals	1994-95 1995 1996	1995-96 1996 1997	1996-97 1997 1998	1997-98 1998 1999	1998-99 1999 2000	1999-00 2000 2001	2000-01 2001 2002	2001-02 2002 2003	2002-03 2003 2004	2003-04 2004
<b>1. Debt Service &amp; Project Account</b>												
Desired Project Expenditures												
Project Expenditures from Assessments	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Project Expenditures from Bond Proceeds	\$ 553,679	\$ 17,210	\$ 35,868	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Total Annual Needs :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,07</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Needs												
Programmed Project Funding Scheme												
Paid by Proceeds - 1984	\$ 156,546	\$ 16,608	\$ 28,890	\$ 44,956	\$ 54,668	\$ 11,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	\$ 23,279	\$ 602	\$ 6,796	\$ 7,096	\$ 3,412	\$ 605	\$ 1,358	\$ 1,659	\$ 840	\$ 463	\$ 261	\$ 154
Paid by Proceeds - 1997	\$ 316,366	0	0	0	0	\$ 33,190	\$ 40,012	\$ 54,772	\$ 63,744	\$ 53,355	\$ 36,014	\$ 35,135
Paid by Interest from Proceeds - 1997	\$ 54,902	0	0	0	0	\$ 11,547	\$ 15,082	\$ 10,528	\$ 10,595	\$ 4,176	\$ 1,884	\$ 683
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	\$ 174	0	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	\$ 2,412	0	0	0	0	0	0	0	0	0	0	0
Paid-As-You-Go Improvements	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Total Project Funding :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,07</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Funding												
Forecasted Project Funding Scheme												
Paid by Bond Proceeds	\$ 553,679	\$ 17,210	\$ 35,868	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Paid-As-You-Go Improvements	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Total Project Funding :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,07</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Funding												
Annual Expenditures - Debt Service & Projects												
Debt Service	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Bond-Financed Outlays	\$ 553,679	\$ 17,210	\$ 35,868	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Arbitrage Rebate Payment	\$ 1,836	0	0	0	0	0	0	0	0	0	1,836	0
Paid-As-You-Go Projects	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Total Annual Expenditures :	<u>\$ 1,683,533</u>	<u>\$ 45,291</u>	<u>\$ 63,134</u>	<u>\$ 78,858</u>	<u>\$ 96,718</u>	<u>\$ 112,294</u>	<u>\$ 115,807</u>	<u>\$ 119,085</u>	<u>\$ 131,734</u>	<u>\$ 98,239</u>	<u>\$ 84,762</u>	<u>\$ 77,267</u>
<b>2. Excess Funds Account</b>												
Pay-As-You-Go Projects	\$ 400,483	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 3,388
Cumulative Project Funding												
Bond Sizing												
Total Bond Sales Required *		\$ 868,055	\$ 176,650	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Expenditure Forecast (in thousands)

	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)												
Programmed Bond-Proceeds **	473,613	156,546	0	0	0	317,067	0	0	0	0	0	0
New Reserve Funds	0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve Requirement		0	15,826	15,151	15,149	48,678	48,680	48,678	48,678	39,227	39,227	39,229
<b>Debt Service Structure</b>												
Annual Debt Service	\$ 46,127	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 0	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,229
1994 Series A	\$ 397,612	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 1997	\$ 256,767	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 2005A	\$ 122,191	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Series 2007A</b>	<b>\$ 822,696</b>	<b>\$ 0</b>	<b>\$ 15,826</b>	<b>\$ 15,151</b>	<b>\$ 15,149</b>	<b>\$ 48,678</b>	<b>\$ 48,680</b>	<b>\$ 48,678</b>	<b>\$ 48,678</b>	<b>\$ 39,227</b>	<b>\$ 39,227</b>	<b>\$ 39,229</b>
Gross Annual Debt Service	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229

Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debit service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>1. Debt Service &amp; Project Account</b>													
<b>Desired Project Expenditures</b>													
Project Expenditures from Assessments	\$ 305,321	\$ 30,067	\$ 22,177	\$ 41,942	\$ 41,545	\$ 59,680	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Bond Proceeds	\$ 553,679	\$ 758	0	0	0	0	0	0	0	0	0	0	0
<b>Total Annual Needs :</b>	<b>\$ 859,000</b>	<b>\$ 30,825</b>	<b>\$ 22,177</b>	<b>\$ 41,942</b>	<b>\$ 41,545</b>	<b>\$ 59,680</b>	<b>\$ 0</b>	<b>\$ 0</b>					
<b>Cumulative Project Needs</b>													
Programmed Project Funding Scheme	\$ 693,656	\$ 715,833	\$ 757,775	\$ 799,320	\$ 855,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Paid by Proceeds - 1994	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	23,279	31	0	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	316,366	144	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,902	407	0	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	174	174	0	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,412	1	0	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	30,067	22,177	41,942	41,545	59,680	0	0	0	0	0	0	0
<b>Total Project Funding :</b>	<b>\$ 859,000</b>	<b>\$ 30,825</b>	<b>\$ 22,177</b>	<b>\$ 41,942</b>	<b>\$ 41,545</b>	<b>\$ 59,680</b>	<b>\$ 0</b>	<b>\$ 0</b>					
<b>Cumulative Project Funding</b>													
Forecasted Project Funding Scheme	\$ 693,656	\$ 715,833	\$ 757,775	\$ 799,320	\$ 855,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Paid by Bond Proceeds	\$ 553,679	\$ 758	\$ 22,177	0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	30,067	22,177	41,942	41,545	59,680	0	0	0	0	0	0	0
<b>Total Project Funding :</b>	<b>\$ 859,000</b>	<b>\$ 30,825</b>	<b>\$ 22,177</b>	<b>\$ 41,942</b>	<b>\$ 41,545</b>	<b>\$ 59,680</b>	<b>\$ 0</b>	<b>\$ 0</b>					
<b>Cumulative Project Funding</b>													
Annual Expenditures - Debt Service & Projects	\$ 693,656	\$ 715,833	\$ 757,775	\$ 799,320	\$ 855,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Debt Service	\$ 822,696	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499
Bond-Financed Outlays	553,679	758	0	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	30,067	22,177	41,942	41,545	59,680	0	0	0	0	0	0	0
<b>Total Annual Expenditures :</b>	<b>\$ 1,683,533</b>	<b>\$ 69,209</b>	<b>\$ 60,249</b>	<b>\$ 80,442</b>	<b>\$ 78,035</b>	<b>\$ 96,169</b>	<b>\$ 36,485</b>	<b>\$ 36,479</b>	<b>\$ 36,476</b>	<b>\$ 36,484</b>	<b>\$ 36,501</b>	<b>\$ 36,499</b>	

**2. Excess Funds Account**

Pay-As-You-Go Projects	\$ 400,483	\$ 1,845	\$ 8,959	\$ 27,953	\$ 16,344	\$ 19,189	\$ 26,638	\$ 22,673	\$ 16,386	\$ 27,122	\$ 29,403	\$ 30,186
Cumulative Project Funding												
<b>Bond Sizing</b>												
Total Bond Sales Required *	\$ 868,055	\$ 181,220	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Expenditure Forecast (in thousands)

	Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Programmed Bond-Proceeds **		473,613	0	0	0	0	0	0	0	0	0	0	0
New Reserve Funds		0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve Requirement		38,386	38,073	38,499	36,490	36,489	36,485	36,479	36,476	36,484	36,501	36,499	
<b>Debt Service Structure</b>													
Annual Debt Service		\$ 46,127	\$ 29,317	\$ 29,317	\$ 26,582	\$ 23,946	\$ 23,941	\$ 23,944	\$ 23,940	\$ 23,946	\$ 23,945	\$ 23,943	\$ 0
1994 Series A		\$ 397,612											
Series 1997													
Series 2005A													
Series 2007A													
Total Gross Debt Service :		\$ 122,191	\$ 0	\$ 3,162	\$ 12,544	\$ 12,548	\$ 12,541	\$ 12,539	\$ 12,530	\$ 12,539	\$ 12,539	\$ 12,539	\$ 12,556
Gross Annual Debt Service		\$ 822,696	\$ 38,386	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499

Source: Revenue and Expenditure Forecast Model \*\*\*

\*      Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\*     1997 and 2005A par amounts include proceeds escrowed for refunding

1994 and 1997 bond issues, respectively

Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

	Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>1. Debt Service &amp; Project Account</b>											
Desired Project Expenditures	\$ 305,321	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Assessments	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Bond Proceeds	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Annual Needs :	<u>\$ 859,000</u>										
Cumulative Project Needs	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Programmed Project Funding Scheme											
Paid by Proceeds - 1994	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	23,279	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	316,366	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,902	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	174	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,412	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Project Funding :	<u>\$ 859,000</u>										
Cumulative Project Funding	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Forecasted Project Funding Scheme											
Paid by Bond Proceeds	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0	0
Total Project Funding :	<u>\$ 859,000</u>										
Cumulative Project Funding	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Annual Expenditures - Debt Service & Projects											
Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond-Financed Outlays	553,679	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	0	0	0	0	0	0	0	0	0	0
Total Annual Expenditures :	<u>\$ 1,663,333</u>										
<b>2. Excess Funds Account</b>											
Pay-As-You-Go Projects	\$ 400,483	\$ 31,976	\$ 43,341	\$ 36,988	\$ 17,131	\$ 12,540	\$ 11,199	\$ 7,013	\$ 2,173	\$ 847	
Cumulative Project Funding	\$ 269,251	\$ 312,592	\$ 349,580	\$ 366,711	\$ 379,251	\$ 390,450	\$ 397,462	\$ 399,635	\$ 400,483		
Bond Sizing											
Total Bond Sales Required *	\$ 868,055	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Public Resources Advisory Group	6/5/2007	4:00 PM	2007 Plan 20070521.LC1 Final								

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Expenditure Forecast (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024	2015-16 Totals	2016 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
Programmed Bond-Proceeds **	473,613	0	0	0	0	0	0	0	0	0	0	0
New Reserve Funds	0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve Requirement	0	14,331	14,330	14,329	14,324	0	0	0	0	0	0	0
<b>Debt Service Structure</b>												
Annual Debt Service		\$ 46,127	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1994 Series A		\$ 397,612	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 1997		\$ 256,767	\$ 9,658	\$ 9,660	\$ 9,660	\$ 9,662	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 2005A		\$ 122,191	\$ 4,673	\$ 4,671	\$ 4,669	\$ 4,662	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 2007A	Total Gross Debt Service:	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Gross Annual Debt Service		\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding

1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>1. Debt Service &amp; Project Account</b>												
Beginning Balance	\$ 0	\$ 7,666	\$ 27,601	\$ 47,067	\$ 54,630	\$ 68,311	\$ 78,020	\$ 96,146	\$ 112,404	\$ 101,955	\$ 124,760	
Collections	\$ 1,421,037	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 63,770	\$ 64,457	\$ 64,824
Assessment Revenues	34,699	0	0	0	0	0	0	0	0	0	0	0
Reserve Fund Earnings and Releases	62,635	268	510	1,800	2,656	3,690	4,330	5,746	6,560	4,707	3,326	2,273
Interest Earnings	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Allocation from O&M Fund												
Total Collections Available (plus Balance) :	<b>\$ 35,747</b>	<b>\$ 55,049</b>	<b>\$ 73,873</b>	<b>\$ 93,268</b>	<b>\$ 123,839</b>	<b>\$ 137,375</b>	<b>\$ 148,273</b>	<b>\$ 168,959</b>	<b>\$ 182,580</b>	<b>\$ 171,438</b>	<b>\$ 193,556</b>	
Disbursements	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Debt Service	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Pay-As-You-Go Outlays												
Total Annual Expenditures :	<b>\$ 1,128,017</b>	<b>\$ 28,081</b>	<b>\$ 27,448</b>	<b>\$ 26,806</b>	<b>\$ 38,638</b>	<b>\$ 55,528</b>	<b>\$ 59,355</b>	<b>\$ 52,127</b>	<b>\$ 56,555</b>	<b>\$ 40,245</b>	<b>\$ 42,582</b>	<b>\$ 41,069</b>
Ending Balance (prior to Excess Funds Deposit)	\$ 7,666	\$ 27,601	\$ 47,067	\$ 54,630	\$ 68,311	\$ 78,020	\$ 96,146	\$ 112,404	\$ 142,335	\$ 128,856	\$ 152,487	
Available Excess (Section 24)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000	\$ 26,436	\$ 14,039	\$ 0	\$ 12,148
Excess Funds Determined	\$ 401,131	0	0	0	0	0	0	0	8,000	21,149	11,231	4,096
Deposit to Excess Funds Account	\$ 401,131	0	0	0	0	0	0	0	0	0	40,380	0
Ending Balance (after Excess Funds Deposit)	\$ 7,666	\$ 27,601	\$ 47,067	\$ 54,630	\$ 68,311	\$ 78,020	\$ 96,146	\$ 112,404	\$ 101,955	\$ 124,760	\$ 152,487	
<b>2. Bond Project Summary</b>												
Beginning Balance	\$ 0	\$ 139,938	\$ 111,048	\$ 66,092	\$ 11,425	\$ 283,877	\$ 243,864	\$ 192,063	\$ 129,231	\$ 76,192	\$ 36,205	
Collections	\$ 473,613	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Fund Earnings and Releases	4,333	0	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	602	6,796	7,096	3,412	12,152	16,440	12,187	911	316	48	2	
Interest Earnings on Proceeds												
Total Cash Available :	<b>\$ 157,148</b>	<b>\$ 146,734</b>	<b>\$ 118,144</b>	<b>\$ 69,505</b>	<b>\$ 340,643</b>	<b>\$ 300,317</b>	<b>\$ 259,022</b>	<b>\$ 204,410</b>	<b>\$ 134,186</b>	<b>\$ 78,385</b>	<b>\$ 37,045</b>	
Disbursements	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Arbitrage Rebate Payments to IRS	701	0	0	0	0	0	0	0	0	0	0	0
Reconciliation of Balances	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Capital Outlays												
Total Disbursements :	<b>\$ 17,210</b>	<b>\$ 35,686</b>	<b>\$ 52,052</b>	<b>\$ 58,080</b>	<b>\$ 56,766</b>	<b>\$ 56,453</b>	<b>\$ 66,959</b>	<b>\$ 75,179</b>	<b>\$ 57,994</b>	<b>\$ 42,180</b>	<b>\$ 36,198</b>	
Ending Balance	\$ 139,938	\$ 111,048	\$ 66,092	\$ 11,425	\$ 283,877	\$ 243,864	\$ 192,063	\$ 129,231	\$ 76,192	\$ 36,205	\$ 846	

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
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	Fiscal Year (Assessment Collections)	1993-2024	1993-94 Totals	1994-95 1994 1995	1995-96 1996 1997	1996-97 1997 1998	1997-98 1998 1999	1998-99 1999 2000	1999-00 2000 2001	2000-01 2001 2002	2001-02 2002 2003	2002-03 2003 2004
<b>3. Excess Funds Account</b>												
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 37,286
Collections												
Deposit from Revenue Account	\$ 401,131	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,096	\$ 0
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Excess Funds Available :</b>	<b>\$ 401,131</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,096</b>	<b>\$ 0</b>
Disbursements												
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0	0	0
Project Expenditures (Available Excess)	400,483	0	0	0	0	0	0	0	0	0	4,335	2,855
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Annual Excess Funds Allocation :</b>	<b>\$ 400,483</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,335</b>	<b>\$ 2,855</b>
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,045	\$ 37,286
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Collections												
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cash Available (plus Balance) :</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Disbursements												
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Disbursements :</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Fiscal Year (Assessment Collections)</b>	1993-2024										
<b>Calendar Year (Payments to Bondholders)</b>	Totals	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03
<b>4. All Project Summary</b>											
Bond-Financed Improvements	\$ 553,679	\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344
Pay-As-You-Go Improvements	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354
Total Project Outlays :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,707</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>
Cumulative Project Outlays											
Project Expenditures - Excess Allocations	\$ 400,483	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335
Project Outlays	\$ 859,000	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 59,012	\$ 43,698
Total Project Expenditures :	<u>\$ 1,259,483</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,707</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 63,347</u>	<u>\$ 46,553</u>

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 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994 1994	1994-95 1995 1995	1995-96 1996 1996	1996-97 1997 1997	1997-98 1998 1998	1998-99 1999 1999	1999-00 2000 2000	2000-01 2001 2001	2001-02 2002 2002	2002-03 2003 2003	2003-04 2004 2004	
<b>5. Operations and Maintenance Account</b>														
Beginning Balance		\$ 0	\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427		
Collections		\$ 259,259	\$ 6,652	\$ 7,387	\$ 7,689	\$ 7,527	\$ 11,647	\$ 11,500	\$ 11,458	\$ 11,785	\$ 11,638	\$ 11,767	\$ 11,836	
Annual Assessment Revenues		6,202	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from Administration Account		48,075	81	424	766	1,056	1,436	1,763	2,336	2,868	1,819	4,330	748	
Interest Earnings O&M Fund														
Total Revenues :		<u>\$ 313,535</u>	<u>\$ 6,733</u>	<u>\$ 7,811</u>	<u>\$ 8,455</u>	<u>\$ 13,083</u>	<u>\$ 13,263</u>	<u>\$ 13,794</u>	<u>\$ 14,653</u>	<u>\$ 13,457</u>	<u>\$ 16,097</u>	<u>\$ 12,584</u>		
Disbursements														
Annual O&M Expenditures		\$ 118,930	\$ 0	\$ 40	\$ 1,540	\$ 1,540	\$ 3,268	\$ 3,364	\$ 3,440	\$ 9,203	\$ 7,367	\$ 11,739	\$ 10,616	
Allocation to Project & Debt Service Fund		44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	
Total Annual Expenditures :		<u>\$ 163,130</u>	<u>\$ 0</u>	<u>\$ 3,440</u>	<u>\$ 3,240</u>	<u>\$ 3,240</u>	<u>\$ 4,968</u>	<u>\$ 5,064</u>	<u>\$ 5,140</u>	<u>\$ 10,903</u>	<u>\$ 9,067</u>	<u>\$ 13,439</u>	<u>\$ 12,316</u>	
Ending Balance		\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427	\$ 57,695		
<b>6. Administration Account</b>														
Beginning Balance		\$ 0	\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890		
Collections														
Annual Assessment Revenues		\$ 86,420	\$ 2,217	\$ 2,462	\$ 2,563	\$ 2,509	\$ 3,882	\$ 3,833	\$ 3,819	\$ 3,928	\$ 3,879	\$ 3,922	\$ 3,945	
Interest Earnings Administration Fund		5,957	13	41	58	89	138	225	346	474	335	320	163	
Total Revenues :		<u>\$ 92,377</u>	<u>\$ 2,231</u>	<u>\$ 2,503</u>	<u>\$ 2,621</u>	<u>\$ 2,598</u>	<u>\$ 4,020</u>	<u>\$ 4,058</u>	<u>\$ 4,165</u>	<u>\$ 4,402</u>	<u>\$ 4,214</u>	<u>\$ 4,242</u>	<u>\$ 4,108</u>	
Disbursements														
Total Annual Expenditures :		\$ 92,377	\$ 2,061	\$ 2,142	\$ 1,938	\$ 2,062	\$ 2,183	\$ 2,373	\$ 2,581	\$ 2,586	\$ 2,603	\$ 2,636	\$ 2,308	
Ending Balance		\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890	\$ 13,691		

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Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005 2006 2007	2005-06 2006 2007	2006-07 2008 2009	2007-08 2008 2009	2008-09 2010 2011	2009-10 2010 2011	2010-11 2011 2012	2011-12 2012 2013	2012-13 2013 2014	2013-14 2014 2015
<b>1. Debt Service &amp; Project Account</b>											
Beginning Balance											
Collections	\$ 152,487	\$ 156,652	\$ 150,949	\$ 124,260	\$ 75,823	\$ 38,343	\$ 42,763	\$ 43,669	\$ 43,901	\$ 44,083	\$ 44,806
Assessment Revenues	\$ 76,521	\$ 67,023	\$ 63,085	\$ 63,169	\$ 63,272	\$ 63,385	\$ 63,492	\$ 63,595	\$ 63,699	\$ 63,804	\$ 63,909
Reserve Fund Earnings and Releases	34,699	0	1,169	2,044	534	344	344	344	754	4,081	9,893
Interest Earnings	62,635	4,113	7,625	2,331	2,063	850	769	800	923	1,028	1,075
Allocation from O&M Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Collections Available (plus Balance):	\$ 234,821	\$ 234,168	\$ 220,110	\$ 191,726	\$ 141,989	\$ 104,541	\$ 109,099	\$ 110,232	\$ 111,083	\$ 114,743	\$ 121,552
Disbursements	\$ 822,696	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499
Debt Service	\$ 305,321	\$ 30,067	\$ 22,177	\$ 41,942	\$ 41,545	\$ 59,680	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Outlays	\$ 68,451	\$ 60,249	\$ 80,442	\$ 78,035	\$ 96,169	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499
Total Annual Expenditures:	\$ 112,8017										
Ending Balance (prior to Excess Funds Deposit)	\$ 166,370	\$ 173,919	\$ 139,668	\$ 113,691	\$ 45,821	\$ 68,057	\$ 72,620	\$ 73,755	\$ 74,599	\$ 78,242	\$ 85,053
Available Excess (Section 24)	\$ 28,712	\$ 19,260	\$ 47,335	\$ 9,348	\$ 31,616	\$ 36,188	\$ 37,318	\$ 38,146	\$ 41,795	\$ 66,559	\$ 25,911
Excess Funds Determined	9,718	22,970	15,408	37,868	7,478	25,293	28,951	29,854	30,517	33,436	53,247
Deposit to Excess Funds Account	9,718	22,970	15,408	37,868	7,478	25,293	28,951	29,854	30,517	33,436	53,247
Ending Balance (after Excess Funds Deposit)	\$ 156,652	\$ 150,949	\$ 124,260	\$ 75,823	\$ 38,343	\$ 42,763	\$ 43,669	\$ 43,901	\$ 44,083	\$ 44,806	\$ 31,806
<b>2. Bond Project Summary</b>											
Beginning Balance	\$ 846	\$ 0	\$ 0	\$ 0	\$ 0	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85
Collections	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0	0
Reserve Fund Earnings and Releases	4,333	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	613	0	0	85	0	0	0	0	0	0	0
Interest Earnings on Proceeds	78,355	\$ 1,459	\$ 0	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85
Total Cash Available:											
Disbursements	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Arbitrage Rebate Payments to IRS	701	701	0	0	0	0	0	0	0	0	0
Reconciliation of Balances	553,679	758	0	0	0	0	0	0	0	0	0
Capital Outlays											
Total Disbursements:	\$ 1,459	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance	\$ 0	\$ 0	\$ 0	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85	\$ 85

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	Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>3. Excess Funds Account</b>													
Beginning Balance		\$ 33,898	\$ 41,772	\$ 55,782	\$ 43,237	\$ 64,760	\$ 53,050	\$ 51,705	\$ 57,983	\$ 71,452	\$ 74,847	\$ 78,880	
Collections													
Deposit from Revenue Account	\$ 401,131	\$ 9,718	\$ 22,970	\$ 15,408	\$ 37,868	\$ 7,478	\$ 25,293	\$ 28,951	\$ 29,854	\$ 30,517	\$ 33,436	\$ 53,247	
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Excess Funds Available :	<u>\$ 401,131</u>	<u>\$ 9,718</u>	<u>\$ 22,970</u>	<u>\$ 15,408</u>	<u>\$ 37,868</u>	<u>\$ 7,478</u>	<u>\$ 25,293</u>	<u>\$ 28,951</u>	<u>\$ 29,854</u>	<u>\$ 30,517</u>	<u>\$ 33,436</u>	<u>\$ 53,247</u>	
Disbursements													
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Expenditures (Available Excess)	400,483	1,845	8,959	27,953	16,344	19,189	26,638	22,673	16,386	27,122	29,403	\$ 39,186	
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Annual Excess Funds Allocation :	<u>\$ 400,483</u>	<u>\$ 1,845</u>	<u>\$ 8,959</u>	<u>\$ 27,953</u>	<u>\$ 16,344</u>	<u>\$ 19,189</u>	<u>\$ 26,638</u>	<u>\$ 22,673</u>	<u>\$ 16,386</u>	<u>\$ 27,122</u>	<u>\$ 29,403</u>	<u>\$ 39,186</u>	
Ending Balance		\$ 41,772	\$ 55,782	\$ 43,237	\$ 64,760	\$ 53,050	\$ 51,705	\$ 57,983	\$ 71,452	\$ 74,847	\$ 78,880	\$ 101,941	
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Collections													
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available (plus Balance) :	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Disbursements													
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0

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	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>4. All Project Summary</b>													
Bond-Financed Improvements	\$ 553,679	\$ 758	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	\$ 305,321	\$ 30,067	\$ 22,177	\$ 41,942	\$ 41,545	\$ 59,680	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Project Outlays :	<u>\$ 859,000</u>	<u>\$ 30,825</u>	<u>\$ 22,177</u>	<u>\$ 41,942</u>	<u>\$ 41,545</u>	<u>\$ 59,680</u>	<u>\$ 0</u>	<u>\$ 0</u>					
Cumulative Project Outlays													
Project Expenditures - Excess Allocations	\$ 400,483	\$ 1,845	\$ 8,959	\$ 27,953	\$ 16,344	\$ 19,189	\$ 26,638	\$ 22,673	\$ 16,386	\$ 27,122	\$ 29,403	\$ 30,186	\$ 0
Project Outlays	\$ 859,000	\$ 30,825	\$ 22,177	\$ 41,942	\$ 41,545	\$ 59,680	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Project Expenditures :	<u>\$ 1,259,483</u>	<u>\$ 32,669</u>	<u>\$ 31,136</u>	<u>\$ 69,895</u>	<u>\$ 57,889</u>	<u>\$ 78,888</u>	<u>\$ 26,638</u>	<u>\$ 22,673</u>	<u>\$ 16,386</u>	<u>\$ 27,122</u>	<u>\$ 29,403</u>	<u>\$ 30,186</u>	<u>\$ 0</u>

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>5. Operations and Maintenance Account</b>													
Beginning Balance		\$ 57,695	\$ 55,276	\$ 61,622	\$ 67,306	\$ 72,947	\$ 79,783	\$ 86,973	\$ 94,774	\$ 103,478	\$ 109,435	\$ 115,246	
Collections													
Annual Assessment Revenues		\$ 259,259	\$ 11,947	\$ 11,427	\$ 11,829	\$ 11,844	\$ 11,863	\$ 11,885	\$ 11,905	\$ 11,924	\$ 11,944	\$ 11,963	\$ 11,983
Transfer from Administration Account		6,202	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund		48,075	1,186	2,120	2,760	878	949	1,034	1,124	1,222	1,331	1,405	1,478
Total Revenues :		<u>\$ 313,535</u>	<u>\$ 13,133</u>	<u>\$ 13,547</u>	<u>\$ 14,588</u>	<u>\$ 12,723</u>	<u>\$ 12,812</u>	<u>\$ 12,919</u>	<u>\$ 13,029</u>	<u>\$ 13,146</u>	<u>\$ 13,274</u>	<u>\$ 13,369</u>	<u>\$ 13,461</u>
Disbursements													
Annual O&M Expenditures		\$ 118,930	\$ 13,852	\$ 5,502	\$ 7,204	\$ 5,381	\$ 4,276	\$ 4,030	\$ 3,527	\$ 2,742	\$ 5,618	\$ 5,857	\$ 8,824
Allocation to Project & Debt Service Fund		44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Annual Expenditures :		<u>\$ 163,130</u>	<u>\$ 15,552</u>	<u>\$ 7,202</u>	<u>\$ 8,904</u>	<u>\$ 7,081</u>	<u>\$ 5,966</u>	<u>\$ 5,730</u>	<u>\$ 5,227</u>	<u>\$ 4,442</u>	<u>\$ 7,318</u>	<u>\$ 7,557</u>	<u>\$ 10,524</u>
Ending Balance		\$ 55,276	\$ 61,622	\$ 67,306	\$ 72,947	\$ 79,783	\$ 86,973	\$ 94,774	\$ 103,478	\$ 109,435	\$ 115,246	\$ 118,183	
<b>6. Administration Account</b>													
Beginning Balance		\$ 13,691	\$ 14,260	\$ 15,661	\$ 17,440	\$ 18,501	\$ 19,568	\$ 20,640	\$ 21,725	\$ 22,823	\$ 23,934	\$ 25,059	
Collections													
Annual Assessment Revenues		\$ 86,420	\$ 3,982	\$ 3,809	\$ 3,943	\$ 3,948	\$ 3,954	\$ 3,962	\$ 3,968	\$ 3,975	\$ 3,981	\$ 3,988	\$ 3,994
Interest Earnings Administration Fund		5,957	290	591	837	112	113	110	117	123	130	137	144
Total Revenues :		<u>\$ 92,377</u>	<u>\$ 4,272</u>	<u>\$ 4,400</u>	<u>\$ 4,780</u>	<u>\$ 4,060</u>	<u>\$ 4,068</u>	<u>\$ 4,072</u>	<u>\$ 4,085</u>	<u>\$ 4,098</u>	<u>\$ 4,111</u>	<u>\$ 4,125</u>	<u>\$ 4,138</u>
Disbursements													
Total Annual Expenditures :		\$ 92,377	\$ 3,702	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Ending Balance		\$ 14,260	\$ 15,661	\$ 17,440	\$ 18,501	\$ 19,568	\$ 20,640	\$ 21,725	\$ 22,823	\$ 23,934	\$ 25,059	\$ 26,198	

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>1. Debt Service &amp; Project Account</b>											
Beginning Balance		\$ 31,806	\$ 23,902	\$ 22,289	\$ 21,970	\$ 36,118	\$ 34,211	\$ 33,714	\$ 33,552	\$ 33,486	
Collections											
Assessment Revenues	\$ 1,421,037	\$ 24,031	\$ 23,383	\$ 23,035	\$ 22,854	\$ 960	\$ 490	\$ 280	\$ 162	\$ 53	
Reserve Fund Earnings and Releases	34,699	175	175	175	14,321	0	0	0	0	0	0
Interest Earnings	62,635	1,249	992	647	449	306	185	82	29	13	
Allocation from O&M Fund	44,200	1,700	1,700	1,700	1,700	0	0	0	0	0	0
Total Collections Available (plus Balance) :		<u>\$ 58,961</u>	<u>\$ 50,152</u>	<u>\$ 47,845</u>	<u>\$ 61,294</u>	<u>\$ 37,385</u>	<u>\$ 34,886</u>	<u>\$ 34,075</u>	<u>\$ 33,743</u>	<u>\$ 33,552</u>	
Disbursements											
Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0	0
Total Annual Expenditures :	<u>\$ 1,128,017</u>	<u>\$ 14,331</u>	<u>\$ 14,330</u>	<u>\$ 14,329</u>	<u>\$ 14,324</u>	<u>\$ 0</u>					
Ending Balance (prior to Excess Funds Deposit)											
Available Excess (Section 24)	\$ 44,630	\$ 35,822	\$ 33,517	\$ 46,970	\$ 37,385	\$ 34,886	\$ 34,075	\$ 33,743	\$ 33,552		
Excess Funds Determined	\$ 401,131	\$ 16,916	\$ 14,433	\$ 13,565	\$ 3,967	\$ 1,465	\$ 654	\$ 321	\$ 130		
Deposit to Excess Funds Account	\$ 401,131	20,728	13,533	11,547	10,852	3,174	1,172	523	257	130	
		20,728	13,533	11,547	10,852	3,174	1,172	523	257	130	
Ending Balance (after Excess Funds Deposit)											
2. Bond Project Summary											
Beginning Balance											
Collections											
Bond Proceeds	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	4,333	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	78,355	0	0	0	0	0	0	0	0	0	0
Total Cash Available :		<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	
Disbursements											
Arbitrage Rebate Payments to IRS	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reconciliation of Balances	701	0	0	0	0	0	0	0	0	0	0
Capital Outlays	553,679	0	0	0	0	0	0	0	0	0	0
Total Disbursements :		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Ending Balance											

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>3. Excess Funds Account</b>											
Beginning Balance		\$ 101,941	\$ 90,694	\$ 60,885	\$ 35,444	\$ 29,165	\$ 19,799	\$ 9,772	\$ 3,282	\$ 1,366	
Collections											
Deposit from Revenue Account	\$ 401,131	\$ 20,728	\$ 13,533	\$ 11,547	\$ 10,852	\$ 3,114	\$ 1,172	\$ 523	\$ 257	\$ 130	
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0
Total Excess Funds Available :	<u>\$ 401,131</u>	<u>\$ 20,728</u>	<u>\$ 13,533</u>	<u>\$ 11,547</u>	<u>\$ 10,852</u>	<u>\$ 3,174</u>	<u>\$ 1,172</u>	<u>\$ 523</u>	<u>\$ 257</u>	<u>\$ 130</u>	
Disbursements											
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0	0
Project Expenditures (Available Excess)	400,483	\$ 31,976	\$ 43,341	\$ 36,988	\$ 17,131	\$ 12,540	\$ 11,199	\$ 7,013	\$ 2,173	\$ 847	
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0
Total Annual Excess Funds Allocation :	<u>\$ 400,483</u>	<u>\$ 31,976</u>	<u>\$ 43,341</u>	<u>\$ 36,988</u>	<u>\$ 17,131</u>	<u>\$ 12,540</u>	<u>\$ 11,199</u>	<u>\$ 7,013</u>	<u>\$ 2,173</u>	<u>\$ 847</u>	
Ending Balance		\$ 90,694	\$ 60,885	\$ 35,444	\$ 29,165	\$ 19,799	\$ 9,772	\$ 3,282	\$ 1,366	\$ 648	
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Collections											
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available (plus Balance) :	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Disbursements											
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>4. All Project Summary</b>											
Bond-Financed Improvements	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	\$ 305,321	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Project Outlays :	<u>\$ 859,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>					
Cumulative Project Outlays											
Project Expenditures - Excess Allocations	\$ 400,483	\$ 31,976	\$ 43,341	\$ 36,988	\$ 17,131	\$ 12,540	\$ 11,199	\$ 7,013	\$ 2,173	\$ 847	
Project Outlays	<u>\$ 859,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Project Expenditures :	<u><u>\$ 1,259,483</u></u>	<u><u>\$ 31,976</u></u>	<u><u>\$ 43,341</u></u>	<u><u>\$ 36,988</u></u>	<u><u>\$ 17,131</u></u>	<u><u>\$ 12,540</u></u>	<u><u>\$ 11,199</u></u>	<u><u>\$ 7,013</u></u>	<u><u>\$ 2,173</u></u>	<u><u>\$ 847</u></u>	

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Revenues and Expenditures (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>5. Operations and Maintenance Account</b>											
Beginning Balance		\$ 118,183	\$ 122,481	\$ 126,710	\$ 130,926	\$ 135,161	\$ 137,031	\$ 138,836	\$ 140,625	\$ 142,413	
Collections											
Annual Assessment Revenues	\$ 259,259	\$ 4,506	\$ 4,384	\$ 4,319	\$ 4,285	\$ 180	\$ 92	\$ 53	\$ 30	\$ 30	\$ 10
Transfer from Administration Account	6,202	0	0	0	0	0	0	0	0	0	6,202
Interest Earnings O&M Fund	48,075	1,491	1,545	1,597	1,650	1,690	1,713	1,736	1,758	1,780	
Total Revenues :	<u>\$ 313,535</u>	<u>\$ 5,997</u>	<u>\$ 5,929</u>	<u>\$ 5,916</u>	<u>\$ 5,935</u>	<u>\$ 1,870</u>	<u>\$ 1,805</u>	<u>\$ 1,788</u>	<u>\$ 1,788</u>	<u>\$ 7,992</u>	
Disbursements											
Annual O&M Expenditures	\$ 118,930	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	0	0	0	0	0
Total Annual Expenditures :	<u>\$ 163,130</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>\$ 0</u>					
Ending Balance		\$ 122,481	\$ 126,710	\$ 130,926	\$ 135,161	\$ 137,031	\$ 138,836	\$ 140,625	\$ 142,413	\$ 150,405	
<b>6. Administration Account</b>											
Beginning Balance		\$ 26,198	\$ 24,859	\$ 23,471	\$ 22,053	\$ 20,614	\$ 17,803	\$ 14,945	\$ 12,056	\$ 9,141	
Collections											
Annual Assessment Revenues	\$ 86,420	\$ 1,502	\$ 1,461	\$ 1,440	\$ 1,428	\$ 60	\$ 31	\$ 18	\$ 10	\$ 3	
Interest Earnings Administration Fund	5,957	159	151	142	133	129	111	93	75	57	
Total Revenues :	<u>\$ 92,377</u>	<u>\$ 1,661</u>	<u>\$ 1,612</u>	<u>\$ 1,582</u>	<u>\$ 1,562</u>	<u>\$ 189</u>	<u>\$ 142</u>	<u>\$ 111</u>	<u>\$ 85</u>	<u>\$ 60</u>	
Disbursements											
Total Annual Expenditures :	\$ 92,377	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 9,202
Ending Balance		\$ 24,859	\$ 23,471	\$ 22,053	\$ 20,614	\$ 17,803	\$ 14,945	\$ 12,056	\$ 9,141	\$ 0	

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>I. Consolidated Debt Service &amp; Project Account</b>													
Beginning Balance		\$ 0	\$ 147,604	\$ 138,649	\$ 113,159	\$ 66,054	\$ 352,188	\$ 321,885	\$ 285,239	\$ 237,753	\$ 173,949	\$ 161,088	
Collections													
Assessment Revenues	\$ 1,421,037	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 63,770	\$ 64,457	\$ 64,824	
Reserve Fund Earnings and Releases	34,699	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	62,635	268	510	1,800	2,656	3,690	4,330	5,746	6,560	4,707	3,326	2,273	
<u>Sub-Total, Revenues from Assessments :</u>	<u>\$ 1,518,370</u>	<u>\$ 35,747</u>	<u>\$ 43,983</u>	<u>\$ 44,572</u>	<u>\$ 44,501</u>	<u>\$ 67,509</u>	<u>\$ 67,364</u>	<u>\$ 68,553</u>	<u>\$ 71,113</u>	<u>\$ 68,476</u>	<u>\$ 67,783</u>	<u>\$ 67,096</u>	
Bond Proceeds	\$ 473,613	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 317,067	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from Arbitrage Rebate Reserve	2,412	0	0	0	0	0	0	0	0	0	0	2,184	226
Interest Earnings on Bond Proceeds	78,355	602	6,796	7,096	3,412	12,152	16,440	12,187	11,435	4,639	2,146	838	
<u>Sub-Total, Revenues from Bonds :</u>	<u>\$ 554,381</u>	<u>\$ 157,148</u>	<u>\$ 6,796</u>	<u>\$ 7,096</u>	<u>\$ 3,412</u>	<u>\$ 329,219</u>	<u>\$ 16,440</u>	<u>\$ 12,187</u>	<u>\$ 11,435</u>	<u>\$ 4,639</u>	<u>\$ 4,330</u>	<u>\$ 1,063</u>	
Allocation from O&M Fund	\$ 44,200	\$ 0	\$ 3,400	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	
Total Collections Available :		\$ 192,896	\$ 201,783	\$ 192,017	\$ 162,773	\$ 464,482	\$ 437,692	\$ 404,325	\$ 369,487	\$ 312,568	\$ 247,762	\$ 230,948	
Total Annual Collections	\$ 2,116,951	\$ 192,896	\$ 54,179	\$ 53,368	\$ 49,613	\$ 398,428	\$ 85,504	\$ 82,440	\$ 84,248	\$ 74,815	\$ 73,813	\$ 69,860	
Total Cumulative Collections		\$ 192,896	\$ 247,074	\$ 300,443	\$ 350,056	\$ 748,484	\$ 833,988	\$ 916,428	\$ 1,000,676	\$ 1,075,491	\$ 1,149,304	\$ 1,219,163	
Disbursements													
Debt Service	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229	
Bond Funded Outlays	585,966	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	38,160	35,973	
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0	1,836	0
Pay-As-You-Go Outlays	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840	
<u>Total Annual Disbursements :</u>	<u>\$ 1,715,820</u>	<u>\$ 45,291</u>	<u>\$ 63,134</u>	<u>\$ 78,858</u>	<u>\$ 96,718</u>	<u>\$ 112,294</u>	<u>\$ 115,807</u>	<u>\$ 119,085</u>	<u>\$ 131,734</u>	<u>\$ 98,239</u>	<u>\$ 82,577</u>	<u>\$ 77,042</u>	
Ending Balance (prior to Excess Funds Deposit)	\$ 147,604	\$ 138,649	\$ 113,159	\$ 66,054	\$ 352,188	\$ 321,885	\$ 285,239	\$ 237,753	\$ 214,329	\$ 165,184	\$ 153,906		
Deposit to Excess Funds Account	\$ 401,131	0	0	0	0	0	0	0	0	40,380	4,096	0	
Ending Balance (after Excess Funds Deposit)		147,604	138,649	113,159	66,054	352,188	321,885	285,239	237,753	173,949	161,088	153,906	
Cumulative Projects Funded (prior to Available Excess)	\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 622,609	\$ 660,421		
Cumulative Projects Funded (from Available Excess)	0	0	0	0	0	0	0	0	0	4,335	7,190	10,578	
Cumulative Projects Funded	45,291	92,599	156,306	237,875	301,492	368,619	439,027	522,083	585,430	629,799	670,999		

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>II. Operations and Maintenance Account</b>													
Beginning Balance		\$ 0	\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427	
Collections													
Annual Assessment Revenues	\$ 259,259	\$ 6,652	\$ 7,387	\$ 7,689	\$ 7,527	\$ 11,647	\$ 11,500	\$ 11,458	\$ 11,785	\$ 11,638	\$ 11,767	\$ 11,836	
Transfer from Administration Account	6,202	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	48,075	81	424	766	1,056	1,436	1,763	2,336	2,868	1,819	4,330	748	
<u>Total Annual Revenues :</u>	<u>\$ 313,535</u>	<u>\$ 6,733</u>	<u>\$ 7,811</u>	<u>\$ 8,455</u>	<u>\$ 8,583</u>	<u>\$ 13,083</u>	<u>\$ 13,263</u>	<u>\$ 13,794</u>	<u>\$ 14,653</u>	<u>\$ 13,457</u>	<u>\$ 16,097</u>	<u>\$ 12,584</u>	
Disbursements													
Annual O&M Expenditures	\$ 118,930	\$ 0	\$ 40	\$ 1,540	\$ 1,540	\$ 3,268	\$ 3,364	\$ 3,440	\$ 9,203	\$ 7,367	\$ 11,739	\$ 10,616	
Allocation to Project & Debt Service Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	
<u>Total Annual Disbursements :</u>	<u>\$ 163,130</u>	<u>\$ 0</u>	<u>\$ 3,440</u>	<u>\$ 3,240</u>	<u>\$ 3,240</u>	<u>\$ 4,968</u>	<u>\$ 5,064</u>	<u>\$ 5,140</u>	<u>\$ 10,903</u>	<u>\$ 9,067</u>	<u>\$ 13,439</u>	<u>\$ 12,316</u>	
Ending Balance		\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427	\$ 57,695	
<b>III. Administration Account</b>													
Beginning Balance		\$ 0	\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890	
Collections													
Annual Assessment Revenues	\$ 86,420	\$ 2,217	\$ 2,462	\$ 2,563	\$ 2,509	\$ 3,882	\$ 3,833	\$ 3,819	\$ 3,928	\$ 3,879	\$ 3,922	\$ 3,945	
Interest Earnings Administration Fund	5,957	13	41	58	89	138	225	346	474	335	320	163	
<u>Total Annual Revenues :</u>	<u>\$ 92,377</u>	<u>\$ 2,231</u>	<u>\$ 2,503</u>	<u>\$ 2,621</u>	<u>\$ 2,598</u>	<u>\$ 4,020</u>	<u>\$ 4,058</u>	<u>\$ 4,165</u>	<u>\$ 4,402</u>	<u>\$ 4,214</u>	<u>\$ 4,242</u>	<u>\$ 4,108</u>	
Disbursements													
Total Annual Expenditures :	\$ 92,377	\$ 2,061	\$ 2,142	\$ 1,938	\$ 2,062	\$ 2,183	\$ 2,373	\$ 2,581	\$ 2,586	\$ 2,603	\$ 2,636	\$ 2,308	
Ending Balance		\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890	\$ 13,691	

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>I. Consolidated Debt Service &amp; Project Account</b>													
Beginning Balance		\$ 153,906	\$ 157,928	\$ 151,056	\$ 122,323	\$ 73,352	\$ 35,527	\$ 39,604	\$ 40,165	\$ 40,052	\$ 39,480	\$ 36,122	
Collections													
Assessment Revenues	\$ 1,421,037	\$ 76,521	\$ 67,023	\$ 63,085	\$ 63,169	\$ 63,272	\$ 63,385	\$ 63,492	\$ 63,595	\$ 63,699	\$ 63,804	\$ 63,909	
Reserve Fund Earnings and Releases	34,699	0	1,169	2,044	534	344	344	344	344	344	754	4,081	9,893
Interest Earnings	62,635	4,113	7,625	2,331	2,063	850	769	800	923	1,028	1,075		1,244
<b>Sub-Total, Revenues from Assessments :</b>	<b>\$ 1,518,370</b>	<b>\$ 80,634</b>	<b>\$ 75,817</b>	<b>\$ 67,461</b>	<b>\$ 65,766</b>	<b>\$ 64,467</b>	<b>\$ 64,498</b>	<b>\$ 64,636</b>	<b>\$ 64,863</b>	<b>\$ 65,482</b>	<b>\$ 68,960</b>	<b>\$ 75,046</b>	
Bond Proceeds	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from Arbitrage Rebate Reserve	2,412	1	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Bond Proceeds	78,355	613	0	0	0	0	0	0	0	0	0	0	0
<b>Sub-Total, Revenues from Bonds :</b>	<b>\$ 554,381</b>	<b>\$ 614</b>	<b>\$ 0</b>	<b>0</b>									
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	1,700
Total Collections Available :		\$ 236,854	\$ 235,445	\$ 220,217	\$ 189,789	\$ 139,518	\$ 101,726	\$ 105,939	\$ 106,728	\$ 107,234	\$ 110,140	\$ 112,868	
Total Annual Collections	\$ 2,116,951	\$ 82,948	\$ 77,517	\$ 69,161	\$ 67,466	\$ 66,167	\$ 66,198	\$ 66,336	\$ 66,563	\$ 67,182	\$ 70,660	\$ 76,746	
Total Cumulative Collections		\$ 1,302,111	1,379,628	1,448,789	1,516,254	1,582,421	1,648,619	1,714,955	1,781,517	1,848,700	1,919,360	1,996,106	
Disbursements													
Debt Service	\$ 822,696	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499		
Bond Funded Outlays	585,966	757	1,169	2,044	534	344	344	344	344	344	754	4,081	9,893
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Outlays	305,321	30,067	22,177	41,942	41,545	59,680	0	0	0	0	0	0	0
<b>Total Annual Disbursements :</b>	<b>\$ 1,715,820</b>	<b>\$ 69,208</b>	<b>\$ 61,419</b>	<b>\$ 82,486</b>	<b>\$ 78,569</b>	<b>\$ 96,513</b>	<b>\$ 36,829</b>	<b>\$ 36,824</b>	<b>\$ 36,821</b>	<b>\$ 37,238</b>	<b>\$ 40,582</b>	<b>\$ 46,392</b>	
Ending Balance (prior to Excess Funds Deposit)	\$ 167,646	\$ 174,026	\$ 137,731	\$ 111,220	\$ 43,005	\$ 64,897	\$ 69,116	\$ 69,907	\$ 69,996	\$ 69,558	\$ 66,476		
Deposit to Excess Funds Account	\$ 401,131	9,718	22,970	15,408	37,868	7,478	25,293	28,951	29,854	30,517	33,436	53,247	
Ending Balance (after Excess Funds Deposit)		157,928	151,056	122,323	73,352	35,527	39,604	40,165	40,052	39,480	36,122	13,229	
Cumulative Projects Funded (prior to Available Excess)	\$ 691,245	\$ 714,591	\$ 758,577	\$ 800,656	\$ 860,680	\$ 861,025	\$ 861,369	\$ 861,714	\$ 862,468	\$ 866,549	\$ 876,442		
Cumulative Projects Funded (from Available Excess)	12,423	21,382	49,335	65,679	84,868	111,506	134,179	150,564	177,686	207,089	237,274		
Cumulative Projects Funded	703,667	735,973	807,912	866,336	945,548	972,531	995,548	1,012,278	1,040,154	1,073,638	1,113,716		

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>II. Operations and Maintenance Account</b>													
Beginning Balance		\$ 57,695	\$ 55,276	\$ 61,622	\$ 67,306	\$ 72,947	\$ 79,783	\$ 86,973	\$ 94,774	\$ 103,478	\$ 109,435	\$ 115,246	
Collections													
Annual Assessment Revenues	\$ 259,259	\$ 11,947	\$ 11,427	\$ 11,829	\$ 11,844	\$ 11,863	\$ 11,885	\$ 11,905	\$ 11,924	\$ 11,944	\$ 11,963	\$ 11,983	
Transfer from Administration Account	6,202	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	48,075	1,186	2,120	2,760	878	949	1,034	1,124	1,222	1,331	1,405	1,478	
Total Annual Revenues :	<u>\$ 313,535</u>	<u>\$ 13,133</u>	<u>\$ 13,547</u>	<u>\$ 14,588</u>	<u>\$ 12,723</u>	<u>\$ 12,812</u>	<u>\$ 12,919</u>	<u>\$ 13,029</u>	<u>\$ 13,146</u>	<u>\$ 13,274</u>	<u>\$ 13,369</u>	<u>\$ 13,461</u>	
Disbursements													
Annual O&M Expenditures	\$ 118,930	\$ 13,852	\$ 5,502	\$ 7,204	\$ 5,381	\$ 4,276	\$ 4,030	\$ 3,527	\$ 2,742	\$ 5,618	\$ 5,857	\$ 8,824	
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Annual Disbursements :	<u>\$ 163,130</u>	<u>\$ 15,552</u>	<u>\$ 7,202</u>	<u>\$ 8,904</u>	<u>\$ 7,081</u>	<u>\$ 5,976</u>	<u>\$ 5,730</u>	<u>\$ 5,227</u>	<u>\$ 4,442</u>	<u>\$ 7,318</u>	<u>\$ 7,557</u>	<u>\$ 10,524</u>	
Ending Balance		\$ 55,276	\$ 61,622	\$ 67,306	\$ 72,947	\$ 79,783	\$ 86,973	\$ 94,774	\$ 103,478	\$ 109,435	\$ 115,246	\$ 118,183	
<b>III. Administration Account</b>													
Beginning Balance		\$ 13,691	\$ 14,260	\$ 15,661	\$ 17,440	\$ 18,501	\$ 19,568	\$ 20,640	\$ 21,725	\$ 22,823	\$ 23,934	\$ 25,059	
Collections													
Annual Assessment Revenues	\$ 86,420	\$ 3,982	\$ 3,809	\$ 3,943	\$ 3,948	\$ 3,954	\$ 3,962	\$ 3,968	\$ 3,975	\$ 3,981	\$ 3,988	\$ 3,994	
Interest Earnings Administration Fund	5,957	290	591	837	112	112	113	110	117	123	130	137	144
Total Annual Revenues :	<u>\$ 92,377</u>	<u>\$ 4,272</u>	<u>\$ 4,400</u>	<u>\$ 4,780</u>	<u>\$ 4,060</u>	<u>\$ 4,068</u>	<u>\$ 4,072</u>	<u>\$ 4,085</u>	<u>\$ 4,098</u>	<u>\$ 4,111</u>	<u>\$ 4,125</u>	<u>\$ 4,138</u>	
Disbursements													
Total Annual Expenditures :	\$ 92,377	\$ 3,702	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Ending Balance		\$ 14,260	\$ 15,661	\$ 17,440	\$ 18,501	\$ 19,568	\$ 20,640	\$ 21,725	\$ 22,823	\$ 23,934	\$ 25,059	\$ 26,198	

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>I. Consolidated Debt Service &amp; Project Account</b>											
Beginning Balance		\$ 13,229	\$ 5,150	\$ 3,362	\$ 2,869	\$ 2,696	\$ 789	\$ 291	\$ 130	\$ 64	
Collections											
Assessment Revenues	\$ 1,421,037	\$ 24,031	\$ 23,383	\$ 23,035	\$ 22,854	\$ 960	\$ 490	\$ 280	\$ 162	\$ 53	
Reserve Fund Earnings and Releases	34,699	175	175	175	14,321	0	0	0	0	0	0
Interest Earnings	62,635	1,249	992	647	449	306	185	82	29	13	
Sub-Total, Revenues from Assessments :	<u>\$ 1,518,370</u>	<u>\$ 25,455</u>	<u>\$ 24,550</u>	<u>\$ 23,857</u>	<u>\$ 37,624</u>	<u>\$ 1,266</u>	<u>\$ 675</u>	<u>\$ 362</u>	<u>\$ 191</u>	<u>\$ 66</u>	
Bond Proceeds	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	
Transfer from Arbitrage Rebate Reserve	2,412	0	0	0	0	0	0	0	0	0	
Interest Earnings on Bond Proceeds	78,355	0	0	0	0	0	0	0	0	0	
Sub-Total, Revenues from Bonds :	<u>\$ 554,381</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Total Collections Available :		\$ 40,384	\$ 31,400	\$ 28,919	\$ 42,193	\$ 3,962	\$ 1,463	\$ 653	\$ 321	\$ 130	
Total Annual Collections	\$ 2,116,951	\$ 27,155	\$ 26,250	\$ 25,557	\$ 39,324	\$ 1,266	\$ 675	\$ 362	\$ 191	\$ 66	
Total Cumulative Collections		2,023,261	2,049,511	2,075,067	2,114,391	2,115,658	2,116,332	2,116,694	2,116,885	2,116,951	
Disbursements											
Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Bond Funded Outlays	585,966	175	175	175	14,321	0	0	0	0	0	
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0	
Total Annual Disbursements :	<u>\$ 1,715,820</u>	<u>\$ 14,505</u>	<u>\$ 14,503</u>	<u>\$ 14,503</u>	<u>\$ 28,645</u>	<u>\$ 0</u>					
Ending Balance (prior to Excess Funds Deposit)											
Deposit to Excess Funds Account	\$ 401,131	\$ 25,878	\$ 16,895	\$ 14,416	\$ 13,548	\$ 3,962	\$ 1,463	\$ 653	\$ 321	\$ 130	
Ending Balance (after Excess Funds Deposit)		5,150	3,362	2,869	2,696	789	291	291	257	130	
Cumulative Projects Funded (prior to Available Excess)	\$ 876,616	\$ 876,791	\$ 876,966	\$ 891,287	\$ 891,287	\$ 891,287	\$ 891,287	\$ 891,287	\$ 891,287	\$ 891,287	
Cumulative Projects Funded (from Available Excess)	269,251	312,592	349,580	366,711	379,251	390,450	397,462	399,635	400,483		
Cumulative Projects Funded	1,145,867	1,189,383	1,226,546	1,257,998	1,270,537	1,281,737	1,288,749	1,290,922	1,291,770		

COUNTY OF LOS ANGELES  
 Regional Park and Open Space District  
 Plan of Revenue and Expenditure  
 Cash Flow Summary (in thousands)

	Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>II. Operations and Maintenance Account</b>											
Beginning Balance		\$ 118,183	\$ 122,481	\$ 126,710	\$ 130,926	\$ 135,161	\$ 137,031	\$ 138,836	\$ 140,625	\$ 142,413	
Collections											
Annual Assessment Revenues	\$ 259,259	\$ 4,506	\$ 4,384	\$ 4,319	\$ 4,285	\$ 180	\$ 92	\$ 53	\$ 30	\$ 10	
Transfer from Administration Account	6,202	0	0	0	0	0	0	0	0	0	6,202
Interest Earnings O&M Fund	48,075	1,491	1,545	1,597	1,650	1,690	1,713	1,736	1,758	1,780	
Total Annual Revenues :	<u>\$ 313,535</u>	<u>\$ 5,997</u>	<u>\$ 5,929</u>	<u>\$ 5,916</u>	<u>\$ 5,935</u>	<u>\$ 1,870</u>	<u>\$ 1,805</u>	<u>\$ 1,788</u>	<u>\$ 1,788</u>	<u>\$ 7,992</u>	
Disbursements											
Annual O&M Expenditures	\$ 118,930	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	0	0	0	0	0	
Total Annual Disbursements :	<u>\$ 163,130</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>\$ 1,700</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Ending Balance		\$ 122,481	\$ 126,710	\$ 130,926	\$ 135,161	\$ 137,031	\$ 138,836	\$ 140,625	\$ 142,413	\$ 150,405	
<b>III. Administration Account</b>											
Beginning Balance		\$ 26,198	\$ 24,859	\$ 23,471	\$ 22,053	\$ 20,614	\$ 17,803	\$ 14,945	\$ 12,056	\$ 9,141	
Collections											
Annual Assessment Revenues	\$ 86,420	\$ 1,502	\$ 1,461	\$ 1,440	\$ 1,428	\$ 60	\$ 31	\$ 18	\$ 10	\$ 3	
Interest Earnings Administration Fund	5,957	159	151	142	133	129	111	93	75	57	
Total Annual Revenues :	<u>\$ 92,377</u>	<u>\$ 1,661</u>	<u>\$ 1,612</u>	<u>\$ 1,582</u>	<u>\$ 1,562</u>	<u>\$ 189</u>	<u>\$ 142</u>	<u>\$ 111</u>	<u>\$ 85</u>	<u>\$ 60</u>	
Disbursements											
Total Annual Expenditures :	\$ 92,377	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Ending Balance		\$ 24,859	\$ 23,471	\$ 22,053	\$ 20,614	\$ 17,803	\$ 14,945	\$ 12,056	\$ 9,141	\$ 0	

## **ATTACHMENT II**

## **ATTACHMENT III**

## ALLOCATION OF EXCESS FUNDS

## REALLOCATION OF PRIOR YEAR EXCESS FUNDS\*

Allocation Category	1st District	2nd District	3rd District	4th District	5th District	Category Total
Specified Projects "Big 5"	\$ 5,314,444.40	\$ -	\$ 4,781,494.40	\$ 7,616,494.40	\$ 4,021,494.40	\$ 21,733,928.05
Cities	\$ 1,616,360.20	\$ 1,894,320.00	\$ 2,760,747.00	\$ 1,380,747.20	\$ 195,513.80	\$ 7,847,688.43
County	\$ 1,616,360.20	\$ 974,320.00	\$ 3,260,747.00	\$ 880,747.20	\$ 173,321.00	\$ 6,905,495.63
Competitive	\$ 877,796.14	\$ 200,260.20	\$ -	\$ 1,851,443.20	\$ -	\$ 2,929,499.64
District Total	\$ 9,424,960.94	\$ 3,068,900.20	\$ 10,802,988.40	\$ 11,729,432.00	\$ 4,390,329.20	\$ 39,416,611.74

\*1999-2007, prior to the action requested in Attachment III.

**Los Angeles County  
Regional Park and Open Space District**  
**STATUS OF EXCESS FUNDS**  
As of May 31, 2007

Allocation Category	Cumulative Available	Total Board Allocations	Pending Board Action June 2007	Unallocated Balance
<b>1st District</b>				
"Big 5" *	\$ 8,331,494	\$ (3,017,050)		\$ 5,314,444
<b>Cities</b>	\$ 4,165,747	\$ (2,549,387)		\$ 1,616,360
<b>County</b>	\$ 4,165,747	\$ (2,549,387)		\$ 1,616,360
<b>Competitive</b>	\$ 1,851,443	\$ (973,647)		\$ 877,796
<b>District Total</b>	\$ 18,514,432	\$ (9,089,471)		\$ 9,424,961
<b>2nd District</b>				
"Big 5" *	\$ 8,331,494	\$ (8,331,494)		\$ -
<b>Cities</b>	\$ 4,165,747	\$ (2,271,427)		\$ 1,894,320
<b>County</b>	\$ 4,165,747	\$ (2,271,427)	-	\$ 1,894,320
<b>Competitive</b>	\$ 1,851,443	\$ (1,651,183)		\$ 200,260
<b>District Total</b>	\$ 18,514,432	\$ (14,525,532)		\$ 3,988,900
<b>3rd District</b>				
"Big 5" *	\$ 8,831,494	\$ (4,050,000)		\$ 4,781,494
<b>Cities</b>	\$ 3,665,747	\$ (705,000)	\$ (200,000)	\$ 2,760,747
<b>County</b>	\$ 4,165,747	\$ (705,000)	\$ (200,000)	\$ 3,260,747
<b>Competitive</b>	\$ 1,851,443	\$ -	\$ (1,851,443)	\$ 0
<b>District Total</b>	\$ 18,514,432	\$ (5,460,000)	\$ (2,251,443)	\$ 10,802,989
<b>4th District</b>				
"Big 5" *	\$ 7,831,494	\$ (215,000)		\$ 7,616,494
<b>Cities</b>	\$ 4,665,747	\$ (3,285,000)		\$ 1,380,747
<b>County</b>	\$ 4,165,747	\$ (3,285,000)		\$ 880,747
<b>Competitive</b>	\$ 1,851,443	\$ -		\$ 1,851,443
<b>District Total</b>	\$ 18,514,432	\$ (6,785,000)		\$ 11,729,432
<b>5th District</b>				
"Big 5" *	\$ 8,331,494	\$ (4,310,000)		\$ 4,021,494
<b>Cities</b>	\$ 4,165,747	\$ (3,970,233)		\$ 195,514
<b>County</b>	\$ 4,165,747	\$ (3,879,233)	\$ (91,000)	\$ 195,514
<b>Competitive</b>	\$ 1,851,443	\$ (1,796,443)		\$ 55,000
<b>District Total</b>	\$ 18,514,432	\$ (13,955,910)	\$ (91,000)	\$ 4,467,522
<b>Total</b>				
"Big 5" *	\$ 41,657,472	\$ (19,923,544)	\$ -	\$ 21,733,928
<b>Cities</b>	\$ 20,828,736	\$ (12,781,048)	\$ (200,000)	\$ 7,847,688
<b>County</b>	\$ 20,828,736	\$ (12,690,048)	\$ (291,000)	\$ 7,847,688
<b>Competitive</b>	\$ 9,257,216	\$ (4,421,273)	\$ (1,851,443)	\$ 2,984,500
<b>District Total</b>	\$ 92,572,160	\$ (49,815,913)	\$ (2,342,443)	\$ 40,413,804

\* Highest priority regional open space and recreation projects